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OUTLINE CLASSIFICATIONS FOR SOUTHERN CABBAGE.

Bureau Specialists Believe Use of Standard Grades Would Aid Southern Growers in Marketing Crop.

The increased cost of production and the large commercial crop of late cabbage in the North are factors which necessitate serious thought upon the part of southern growers as to the best method to be followed in marketing their 1921 crop.

Official estimates show that the northern crop of 1920 was fully double that of 1919 and a fourth larger than that of 1918. A comparison of market prices of Jan. 3, 1920 and 1921, for Chicago and New York bring out the importance of reserve supply as one of the price factors. Chicago was paying $75 to $80 a ton last year compared with $17 to $19 this year, while New York quoted $100 a ton last year against $15 to $16 this year. The recent increase in freight rates further complicates the problem for the cabbage shipper.

Serious Problems Ahead.

Under these conditions, the southern cabbage grower faces the problem of what is to be done with the crop already planted. Could any improvement be effected in the handling which would promote an increase in market demand? Would the adoption of standard grades, properly enforced, assist in rolling the crop? If so, are there any grades that might meet the conditions existing in southern cabbage sections?

The same questions at one time confronted the California citrus grower and the northwestern box apple grower. Their problem was solved by organization, standardization, advertising, and distribution.

Standardization and organization in marketing are very closely related. Because of a lack of a uniformly graded product, growers' associations have frequently experienced difficulties which led to their failure. A standard product provides a definite basis on which to sell.

Two Grades Proposed.

Cabbage growers may believe that their product does not lend itself to grading and if grading means the separation of the stock into various classes, they are undoubtedly right. However, investigations conducted by the U. S. Bureau of Markets in the leading southern producing areas as well as in the larger markets, indicate that two standard grades would meet conditions now prevailing in the marketing of this crop. These grades would require only the removal of defective stock which should always be

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A GLANCE AT THE MARKETS.

Continued price declines featured live stock markets during the past week. Better beef steers slumped more than lower grades. Fresh meat markets witnessed further price cutting. (p. 82.)

The week's grain markets saw drastic declines in corn prices. Wheat quotations fluctuated but closed lower than for the previous week. (p. 91.)

Potato and onion prices sunk to new low levels. Shipments of leading fruits and vegetables continued fairly heavy. (p. 88.)

Butter markets failed to show much strengthening. Cheese prices lost some of the firmness which has characterized them recently. (p. 86.)

Hay markets continued to witness declines, especially on timothy and prairie. Alfalfa demand was somewhat stronger. Feed markets were featured by further drastic slumps in prices. (p. 93.)

Seed prices were described as lacking firmness. Red clover prices dropped upon arrival of imports. (p. 92.)

Cotton futures recorded slight advances. Spot cotton, however, declined. Fabric demand is reported as quiet. (p. 94.)

The condensed milk market shows little change from the month of December. (Front page.)

CONDENSED MILK MARKET SHOWS PRACTICALLY NO CHANGE.

Month of January Sees but Little Activity—Milk Costs Were Materially Reduced.

Reports from manufacturers indicate that there is little change in the condensed milk situation. Few additional plants were closed during January, but it is estimated that the majority are not operating up to normal.

Reports indicate that over 50 plants are temporarily closed. While this is a larger number than was reported last month, it should be noted that last month a number of plants which had suspended condensing operations were included among those which had not arrived at a price decision, on account of the milk bought having been made into butter or cheese for sale on the open market. The number of factories either temporarily shut down or not having determined producers' prices increased from 55 in December to 73 in January.

Considerable butter from condenseries which are accepting milk, skimming it, and returning the skim to factories was received at the large markets during January, although the quantity seems to have fallen off toward the last of the month. Some cheese has also been seen on the markets.

The outstanding feature of the month was the reduction in the cost of milk. The

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PRICES FOR SUNFLOWER SEED AT PREWAR LEVELS.

Missouri and Illinois Important Producing Areas—Declining Values Curtail Shipments from Abroad.

Most people associate sunflower seed with parrots and do not realize that the bulk of the sunflower seed consumed in this country is fed to poultry. Approximately 4,000,000 lbs. of this seed are used annually by 40 of the larger poultry feed manufacturers, according to reports submitted to the U. S. Bureau of Markets. Many small feed dealers and elevator men make poultry feed mixtures containing sunflower seed but the quantity used by them is thought to be relatively small.

May Crush Seed for Oil.

Some sunflower seed is fed to farm animals as a conditioner, some to parrots and other birds, and some is used in Russian settlements where people eat the seeds in much the same fashion as Americans eat peanuts, but the consumption for these purposes is much smaller than for use in mixed poultry feeds. Practically none has been crushed in the United States for oil, although some foreign countries apparently find it profitable to use some of the seed for this purpose. The cake left after the extraction of the oil by pressure is said to have a feeding value approximately equal to that of linseed oil cake. Because of the low price of domestic seed, some may be crushed experimentally this year by one of the vegetable oil firms.

Three Large Producing Sections.

There are three important sunflower seed producing areas, namely, southeastern Missouri, southern Illinois, and the San Joaquin Valley of California. The 1920 crop in the Missouri section is next to that of 1915, the largest one on record, and is estimated to have been 6,500,000 lbs. The 1920 production in southern Illinois also was much larger than that of 1919 and is placed at 1,750,000 lbs. The San Joaquin Valley produced about 1,600,000 lbs. in 1920, which is an increase of approximately 20% over the preceding year. Thus the total domestic production in these three sections in 1920 was 10,000,000 lbs. in round numbers.

Since harvest time in September, prices in Missouri have declined from about $6 to $2.25 per 100 lbs. Only about 10% of the crop controlled by the sunflower growers' association in that section is reported to have been sold, whereas independent growers have disposed of most of their crop. The growers' organization is said to have controlled 50 to 60% of the 1920 Missouri crop

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Live Stock and Meats

FURTHER SEVERE DECLINES MADE BY BEST BEEF STEERS.

Lower Cattle Grades Hold More Steady—Hogs Advance Slightly—Lambs Sell Cheaper.

Despite a decrease of approximately 41,500 head in the combined supply of cattle at 10 markets during the final week of January as compared with the week previous, and a shrinkage of 39,300 from the corresponding week last year, the market for beef and butcher classes declined to new low levels for this year. In fact the better killing grades sold lower than at any preceding time since early in March, 1916. The break on fat cattle at the four markets under review measured 25¢ to 50¢ generally, with a greater loss recorded at Omaha on good to best beef steers and at Kansas City on similar grades of cows and heifers.

Cattle.—The rapidity of the deflation process in the readjustment under way for the last few months is perhaps best shown by a comparison of current prices with the high time last October. During this period of three and one-half months prime fat steers declined at Chicago from a top of $18.50 to about $10, and some well-finished strong-weight cattle, bullocks good enough for practically any outlet which sold at Chicago last week down to $8.75 to $9.25, were considered equally as good as many steers which got into the $18 class during the October high time.

Declines Extremely Abrupt.

The abrupt declines on cattle of high beef quality within this period of a little over 100 days was probably greater than that shown within any corresponding time in the memory of present-day traders.

This decline also contrasts oddly with the comparatively short drops encountered during the same period by cattle selling in the lower registers of the market. Common killing steers closed the week under review within $1.50 to $2.50 per 100 lbs. of their market value at October's best time, while canner cows sold not over 50¢ to 75¢ below October prices.

The break in fat cattle prices last week, coming immediately after sharp declines of the week previous and in the face of moderate receipts, mostly of killing quality, was a jolt to the trade, as opinion a week earlier had come to feel that bottom had at last been reached.

The declines of the past fortnight, to a considerable extent, reflected conditions in the dressed beef trade. The latter went from bad to worse, influenced to a marked degree by contraction of consumptive demand, which was traceable largely to the industrial situation, warm January temperatures, and the relative cheapness of fresh and cured pork products.

The outlet for heavy cattle was especially narrow; good to best fat steers weighing upward from 1,350 lbs., and particularly those in the 1,450-lb. and heavier class, showed the maximum declines. Good and choice beef in the carcass brought but a scanty premium over the medium and lower grades.

A spread of from $7.50 to $8.75 took the bulk of the beef steer supply at Chicago, with numerous ordinary light killers dropping down to $7 at the close, when a grade of well-bred and comparatively well-finished strong-weight steers sold down around $8.50. The Chicago top for the week was $10.50 for a full load and $10.65 for part of a load. Quotations of $10 to $10.25 for steers of any weight were rare at the week end and applicable only to something on the show cattle order.

Bulk of beef steers at East St. Louis and Omaha sold from $7 to $8.25, with tops on load lots at $8.75 and $9.50, respectively. Kansas City reported a top of $9.10 for the week and the bulk at $7.25 to $8.50.

Shortage of fat cattle in California, where feeding has been curtailed because of a disastrous season last year, recently prompted considerable buying of good-weight beef steers in Colorado for shipment to California. Prices reported are above Kansas City levels. High freight rates are prompting hay feeding in western States of a good many cattle that will soon be available to relieve the shortage in California.

Stocker-Feeder Demand Light.

Demand for stock and feeding cattle was light during the past fortnight, countrymen apparently considering thin stock out of line with fat classes and being discouraged over the condition of the beef cattle trade. A considerable accumulation of stock and feeding steers was left in the hands of yard dealers at the close of the week, although prices were down 25¢ to 50¢ from a week earlier. A spread of $6.25 to $7.75 took most steers of stocker and feeder grade. That fat and light fleshed steers are selling so close together is partially due to a recent excess of the former over actual trade requirements and to comparatively light runs of thin cattle of desirable stocker quality.

Trade in butcher and canning classes during the week showed a bearing down of prices for good and choice fat cows and heifers in keeping with the declines in beef steers and a continued well-sustained price list on canner and cutter classes. Cows selling around $6 were far superior in quality or finish to those selling around $5 to $5.25, but the heavier and beefier grades were little wanted.

Desirable veal calves advanced at Chicago and East St. Louis under a brisk eastern shipping demand. The market eased off, however, toward the close. An unusually strong eastern shipping demand for veal calves has prevailed at Chicago in recent weeks creating an erratic trade with shippers paying premiums of $1.50 to $2 per 100 lbs. for choice 140 to 180 lb. calves over packer

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SHARP PRICE DECLINES FEATURE JANUARY MEAT TRADE.

Markets Draggy During Month—Heavy Accumulations in Nearly All Lines Reported.

Conditions which affected the marketing of meats during the closing month of 1920 showed no improvement during the first month of 1921, and the unusually narrow demand, which has characterized trading for several months, was further intensified during January.

Supplies of fresh meats at the several markets, while considerably below normal, were more than the trade required and prices tobogganed with a regularity seldom experienced at this season of the year. All efforts on the part of wholesalers to check the downward movement were futile, and the end of the month found heavy accumulations in practically all lines.

Beef.—Receipts of western dressed steer beef at eastern markets were about equal to one year ago. Cow beef, however, decreased 16%, and the number of cattle slaughtered locally was approximately the same. The net decrease in number of carcasses therefore was about 16%.

Choice Steer Beef Scarce.

With practically no choice, steer beef offered and only limited quantities of common, price ranges on good and medium grades narrowed, good beef declining relatively more than medium. At the beginning of the month eastern markets had a practical top of $19 on good steers, which was $2 higher than the top on medium. Steady declines through the month resulted at the close in a top of $15.50 to $16 on good, and of $14.50 to $15 on medium, the spread between the two being narrowed to $1. The demand for common beef was out of proportion to that for the higher grades and the limited offerings were marketed at steady prices.

Conditions at Chicago were relatively more steady than the eastern markets. While the tendency was downward, declines were less frequent, the two lower grades holding generally steady throughout the month. Choice steer beef was $3 lower at the close and good $2 lower. A noticeable lack of demand for finished beef was a feature of the trade at all points.

Although receipts of cow beef at eastern markets were 16% less than one year ago, no effect on prices was apparent, and declines

DAILY AVERAGE WEIGHT AND COST OF HOGS FOR WEEK ENDING JAN. 29.

[Price per 100 lbs.]

	Mon.		Tues.		Wed.		Thurs.		Fri.		Sat.		This wk.		Last wk.		4 wks.ago.	
	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.
Chicago	239	$9.25	235	$9.46	237	$9.40	236	$9.33	233	$9.61	255	$9.58	237	$9.40	235	$9.47	228	$9.62
E. St. Louis	206	9.52	214	9.72	209	9.91	221	9.68	220	9.86	211	10.06	212	9.77	212	9.74	204	9.82
Kansas City	255	9.10	230	9.23	232	9.28	234	9.11	247	9.27	242	9.33	237	9.19	234	9.40	226	9.37
Omaha	250	9.06	250	9.17	241	9.30	241	9.15	243	9.08	251	9.23	248	9.16	250	9.30	244	9.21
S. St. Paul	212	9.10	227	9.21	223	9.23	217	9.17	226	9.28	229	9.35	222	9.21	219	9.23	218	9.19

The above prices are computed on packer and shipper purchases.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Jan. 29.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	75,609	27,372	48,237	219,724	53,648	166,076	107,957	28,240	79,717
East St. Louis	16,264	4,512	10,376	79,242	28,110	55,033	10,271	1,266	5,356
Indianapolis[1]	10,204	4,485	5,101	76,332	40,542	35,582	3,098	2,448	613
Kansas City	36,095	14,110	22,119	43,124	8,852	33,167	41,223	8,938	33,538
Oklahoma City	7,941	1,565	4,488	5,893	260	5,238	77	.....	76
Omaha	32,658	12,226	20,323	81,040	18,497	62,543	47,377	8,428	38,949
St. Joseph[1]	12,316	3,302	8,201	37,064	10,208	27,419	21,356	1,883	18,875
St. Paul	16,525	5,129	11,774	9,462	13,096	46,049	6,356	2,016	4,176
Sioux City	12,711	6,042	7,055	47,302	15,136	32,409	5,825	1,369	4,585
Wichita[1]	4,332	3,027	1,232	3,295	70	3,810	321	146	178
Total	224,675	81,770	138,906	602,479	188,719	467,326	243,861	54,734	188,074
Previous week	269,843	91,067	160,108	783,318	208,478	548,001	227,149	48,114	178,237

[1] Week ending Friday, Jan. 28.

corresponding to those in steer beef were recorded at all points. Chicago stiffened at the beginning of the second week and closed at an advance of $1 on low-grade cows.

Veal.—The increased marketward movement of veal calves, as shown by receipts at live-stock markets and slaughter reports at eastern markets, as compared with both the previous month and one year ago, was an outstanding feature of the trade. Western dressed receipts at eastern distributing points increased 80% over one year ago, and calves slaughtered locally increased about 20%, making a total increase in offerings of approximately 100%. While the relatively higher range of prices for veal as compared with beef was probably responsible for the increased marketing, it also reflected the unsettled conditions of the cattle industry, and its effect on the future cattle supply should be considered. Barring Chicago, where prices during the month were generally steady, with the exception of a decline of $2 on choice veal, the trend after the close of the first week was sharply downward. Closing prices were $2 to $3 lower than the opening and unevenly $3 to $6 below the high points reached early in the month.

Lamb and mutton.—The decrease in receipts of western dressed lamb and mutton at eastern markets was more than offset by substantial increases in local slaughter at all points. Boston showed an abnormal increase of over 400% over one year ago, New York an increase of 40%, and Philadelphia 70%.

Importations from New Zealand at Atlantic coast ports during the month were 278,445 carcasses of lamb and 93,817 of mutton. The total weight amounted to 13,875,000 lbs. Fluctuating prices followed by sharp declines were a feature of the trade in domestic lamb and mutton at all eastern markets. Chicago held steady until the last week, when all grades declined $2. At the close eastern markets were off $6 to $8 compared with the opening and demand was practically at a standstill. New Zealand lamb was offered at intervals and in limited quantities. Sales were few despite the fact that prices ranged down to $16.

Pork Prices Much Lower.

Pork.—Frequent changes in weather conditions and abnormally heavy receipts of pork cuts without a corresponding increase in demand were reflected in sharp declines both at Chicago and eastern markets. The smaller packers as a rule were free sellers, which resulted in some overlapping of prices in daily market quotations. Week-end accumulations were frequent. They were reduced only by a generous movement to local freezers to await a more favorable market. Closing prices on loins at eastern markets were $5.50 to $6 below the opening. Chicago closed $8 lower than the opening and about $3 below the eastern markets.

Generally strong prices on hams and bacon prevailed throughout the month with the seasonal movement about normal. Quotations on fancy brands at the close ranged $2 higher than the opening with the less advertised brands averaging $1 higher.

Under a generally light movement, dry salt meats fluctuated with a gradual trend toward lower levels. Weakness in the prices of cottonseed oil and other lard substitute products had no apparent effect on the market for pure lard. Prices strengthened slightly during the month, while compound moved downward, showing a spread of $4 per 100 lbs. between the two at the close.

LIVE STOCK PRICES, TUESDAY, FEB. 1.

[Price per 100 lbs.]

	Chicago.	East St. Louis.	Kansas City.	Omaha.	St. Paul.
HOGS.					
Top	$10.25	$10.15	$9.50	$9.20	$9.75
Bulk of sales	9.20– 9.90	9.70–10.00	9.00– 9.40	8.50– 9.10	8.75– 9.65
Heavy (250 lbs. up), medium-choice	9.20– 9.50	9.30– 9.65	8.60– 9.25	8.50– 8.85	8.65– 9.00
Medium (200-250 lbs.), common-choice	9.35–10.10	9.60–10.05	8.90– 9.40	8.75– 9.15	8.85– 9.50
Light (150-200 lbs.), common-choice	9.85–10.25	9.70–10.15	8.60– 9.50	9.00– 9.20	9.25– 9.75
Light lights (130-150 lbs.), common-choice	9.85–10.25	9.60–10.10	8.70– 9.60	.....	9.50– 9.75
Packing sows (250 lbs. up), smooth	8.40– 9.00	7.75– 8.25	8.00– 8.25	8.25– 8.50	8.25– 8.50
Packing sows (250 lbs. up), rough	8.15– 8.40	7.50– 8.00	7.25– 8.00	7.75– 8.25	8.00– 8.25
Pigs (150 lbs. down), common-choice	9.00–10.25	9.00–10.10	9.25–10.00	.....	.....
Stock pigs (130 lbs. down)	.....	8.00– 9.00	8.50–10.00	8.25– 9.50	8.75–10.25
CATTLE.					
Beef steers:					
Medium and heavy (1,100 lbs. up)—					
Choice and prime	9.10–10.00	8.50– 9.25	8.15– 9.25	8.00– 9.00	.....
Good	8.40– 9.10	7.75– 8.25	7.70– 8.15	7.25– 8.00	.....
Medium	7.60– 8.40	6.75– 7.50	7.10– 7.70	6.75– 7.25	7.00– 7.75
Common	7.00– 7.60	6.50– 6.75	6.50– 7.10	6.00– 6.75	6.00– 6.75
Light weight (1,100 lbs. down)—					
Choice and prime	9.10–10.00	8.50– 9.25	7.90– 9.00	7.75– 8.75	.....
Good	8.25– 9.10	7.50– 8.25	7.15– 7.90	7.00– 7.75	.....
Medium	7.35– 8.25	6.50– 7.25	6.75– 7.15	6.50– 7.00	6.75– 7.50
Common	6.65– 7.35	6.00– 6.50	5.85– 6.75	5.50– 6.50	5.75– 6.50
Butcher cattle:					
Heifers, common-choice	5.00– 8.25	5.00– 8.75	4.60– 7.50	4.50– 7.25	4.25– 7.50
Cows, common-choice	4.60– 7.10	4.50– 6.50	4.25– 5.75	4.25– 6.25	4.00– 6.50
Bulls, bologna and beef	4.75– 6.75	4.75– 6.50	4.00– 6.00	4.00– 5.75	4.00– 6.00
Canners and cutters:					
Cows and heifers	3.25– 4.60	3.25– 4.50	3.00– 4.25	3.00– 4.25	2.50– 3.75
Canner steers	4.00– 5.25	3.50– 5.00	3.50– 4.75	3.50– 4.75	3.00– 4.50
Veal calves:					
Light and medium weight, medium-choice	10.50–13.25	8.50–13.00	8.00–11.50	8.00–10.50	7.00– 9.50
Heavy weight, common-choice	5.00–10.00	5.00– 8.50	4.00– 7.75	5.00– 8.00	4.00– 7.00
Feeder steers:					
1,000 lbs. up, common-choice	6.75– 8.50	6.50– 7.50	6.50– 8.00	6.75– 8.00	5.00– 7.50
750–1,000 lbs., common-choice	6.00– 8.25	6.00– 7.25	6.15– 7.90	6.00– 7.50	4.50– 7.00
Stocker cattle:					
Steers, common-choice	5.00– 8.00	4.75– 7.25	4.25– 7.50	4.50– 7.25	4.00– 6.50
Cows and heifers, common-choice	4.25– 6.00	3.75– 6.00	3.65– 5.60	3.50– 6.00	3.25– 5.50
Calves—					
Good and choice	.....	6.25– 7.25	6.50– 7.75	6.25– 8.00	.....
Common and medium	.....	4.50– 6.00	4.00– 6.25	4.50– 6.25	.....
SHEEP.					
Lambs:					
84 lbs. down, medium-choice	8.50–10.00	8.00– 9.75	7.75– 9.10	8.25– 9.25	7.00– 9.00
85 lbs. up, medium-choice	8.00– 9.75	.....	.....	7.25– 9.00	.....
Culls and common	7.00– 8.00	6.00– 7.00	5.25– 7.50	6.00– 7.00	5.50– 6.50
Feeder lambs	8.00– 9.50	.....	7.00– 8.50	7.00– 8.50	6.50– 8.50
Yearlings, wethers, medium-prime	6.50– 8.25	6.50– 7.75	6.50– 7.75	6.00– 7.25	5.50– 7.50
Wethers, medium-prime	4.50– 5.75	.....	4.00– 5.50	4.25– 5.50	4.00– 5.00
Ewes:					
Medium, good and choice	3.25– 5.00	4.00– 4.50	3.75– 4.50	3.50– 4.50	2.75– 4.25
Culls and common	2.00– 3.25	1.50– 3.50	1.50– 3.50	1.25– 3.00	1.50– 2.75
Feeding ewes	.....	.....	.....	2.00– 3.00	.....

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, FEB. 1.

[Price per 100 lbs.]

	Chicago.			New York.		
	Feb. 1.	Jan. 25.	Jan. 4.	Feb. 1.	Jan. 25.	Jan. 4.
Fresh beef;						
Steers—						
Choice	$18.00–19.00	$19.00–20.00	$22.00–23.00	.....	.....	$20.00–22.00
Good	16.00–17.00	17.00–18.00	18.00–20.00	$14.50–15.50	$16.00–17.00	18.00–19.00
Medium	15.00–16.00	15.00–17.00	15.00–18.00	14.00–14.50	15.00–16.00	16.00–17.00
Common	12.00–14.00	12.00–15.00	11.00–15.00	.....	14.00–15.00	.....
Cows—						
Good	13.00–14.00	14.00–15.00	13.00–15.00	12.50–13.00	13.00–14.00	14.00–15.00
Medium	11.00–12.00	12.00–13.00	11.00–12.00	12.00–12.50	12.50–13.00	13.00–14.00
Common	10.00–11.00	11.00–12.00	10.00–11.00	.....	12.00–12.50	.....
Bulls—						
Medium	.....	.....	.....	.....	12.00–13.00	13.00–15.00
Common	10.25–11.00	10.50–11.00	10.50–11.00	10.00–11.00	11.50–12.00	11.50–12.50
Fresh lamb and mutton;						
Lamb—						
Choice	21.00–22.00	22.00–23.00	24.00–26.00	22.00–23.00	23.00–24.00	28.00–30.00
Good	19.00–20.00	20.00–21.00	22.00–23.00	18.00–20.00	22.00–23.00	26.00–27.00
Medium	16.00–18.00	17.00–19.00	18.00–21.00	16.00–18.00	20.00–22.00	23.00–25.00
Common	14.00–15.00	14.00–16.00	15.00–17.00	.....	.....	.....
Mutton—						
Good	9.00–10.00	10.00–11.00	11.00–12.00	11.00–12.00	13.00–14.00	12.00–14.00
Medium	8.00– 9.00	8.00–10.00	8.00–10.00	10.00–11.00	12.00–13.00	11.00–12.00
Common	6.00– 8.00	7.00– 8.00	7.00– 8.00	8.00– 9.00	10.00–11.00	9.00–10.00
Fresh veal;						
Choice	19.00–20.00	19.00–20.00	20.00–22.00	23.00–24.00	.....	26.00–28.00
Good	18.00–19.00	18.00–19.00	17.00–19.00	20.00–22.00	21.00–22.00	23.00–25.00
Medium	16.00–17.00	16.00–17.00	16.00–17.00	16.00–18.00	18.00–20.00	20.00–22.00
Common	12.00–15.00	12.00–15.00	12.00–15.00	14.00–16.00	14.00–18.00	.....
Fresh pork loins;						
8–10 pound average	19.00–20.00	20.00–21.00	27.00–28.00	22.00–23.00	22.00–23.00	27.00–28.00
10–12 pound average	18.00–19.00	18.00–19.00	25.00–26.00	21.00–22.00	21.00–22.00	26.00–27.00
12–14 pound average	17.00–18.00	17.00–18.00	23.00–24.00	20.00–21.00	20.00–21.00	24.00–25.00
14–16 pound average	16.00–17.00	15.00–16.00	20.00–22.00	19.00–20.00	17.00–19.00	20.00–24.00
16 pounds and over	15.00–16.00	.....	.....	17.00–19.00	.....	.....
Shoulders—						
Skinned	14.00–15.00	14.00–15.00	17.00–18.00	14.00–16.00	15.00–16.00	17.00–18.00
Picnics;						
4–6 pound average	14.00–15.00	13.00–14.00	15.00–16.00	.....	.....	16.00–17.00
6–8 pound average	13.00–14.00	12.00–13.00	14.00–15.00	12.50–14.00	12.00–14.00	14.00–15.00
Butts;						
Boneless	.....	.....	.....	.....	20.00–21.00	.....
Boston style	15.50–16.00	15.50–16.00	23.00–25.00	16.00–18.00	16.00–18.00	22.00–24.00

WEEKLY LIVE STOCK REVIEW.

[Concluded from page 82.]

prices for good and choice 100 to 115 lb. weights.

Hogs.—Advances of 25¢ to 50¢ were scored in hog values at Chicago, Kansas City and East St. Louis last week with light weights registering the greater gains. Omaha failed to follow in full measure the advances recorded at the other markets. A shrinkage in receipts and a brisk demand for shipping account were price-boosting influences and the week closed at the high point. Top on light hogs at Chicago on Saturday was $10.35, the high point for the year up to that date.

The week's hog receipts at Chicago, 220,000, were 37,000 short of the liberal run of the week previous and the 10-market total of 697,000 was about 95,000 less than the preceding week but 28,000 more than a year ago.

Quality continues good and weights above normal. The market appears to be on a firm foundation, though unequal distribution, with the country loading on price bulges and holding back on declines, is causing some rather wide fluctuations from day to day. It is worthy of note that on five different occasions since the second week of last December, the Chicago market on good strong butcher-weight hogs has been shoved down around the $9 notch only to react promptly to a level of $9.50 or more.

Bulk of good and choice hogs weighing 220 lbs. and up sold at Chicago last Saturday at $9.60 to $9.85, while the bulk of the 200-lb. and lighter hogs of the same grades cashed from $10.10 to 10.25. Pigs did not sell to the same advantage as a few weeks ago.

Sheep.—After showing advances early in the week under moderate marketing, sheep and lamb trade turned extremely bearish the latter half of the period. With a material swelling of receipts at Chicago and with dressed lamb and mutton draggy at declines, live prices fell to bottom levels of the season on most classes.

Receipts at 10 markets for the week totaled approximately 279,000 head, compared with 260,600 the week previous, and 202,757 a year ago

Lamb Offerings Liberal.

The above-normal supply in the face of the light countryward movement of feeders last fall compared with a year previous gave evidence of continued liquidation both of native and fed western stock. The proportion of Colorado-fed lambs among the offerings increased seasonally and marketings from other sections were unexpectedly heavy. The San Luis Valley and the feeding districts of northern Colorado, western Nebraska and Kansas were free contributors to the Kansas City supply.

Discrimination against weight continued severe on account of the extreme sluggishness of the market on heavy carcasses and the low value of heavy pelts. Fat heavy lambs, yearlings, and sheep sold on the hoof as much as $2 or $3 below the handyweights. At the week's close handyweight lambs sold 25¢ to 50¢ lower at Chicago than a week earlier, while heavier grades of lambs, sheep, and yearlings stood 50¢ to $1 lower. The break at Omaha was even more severe on lambs but less on sheep.

Best handy fat lambs closed the week at Chicago at $10.50 to $10.75, but strings of finished strong-weight Colorados sold down to $9 and heavy native ram lambs were thrown out of loads at around $8. Light yearling wethers sold at the week's high time at Chicago up to $9.50, but $6.25 took good 115 to 120 lb. yearlings at the close. Good, fat, heavy ewes dropped to around $4.

Kansas City reported a light supply of feeding lambs and well sustained prices with bulk of desirable kinds selling upward from $9. Demand, however, was narrow elsewhere with best feeder lambs closing at $9.25 to $9.50 at Chicago and $9 or below at Omaha.

Opening Jan. 31.—Cattle receipts at 10 markets, aggregating 52,500, were 41,000 short of the week previous, and 24,100 less than a year ago. Trade ruled steady to 25¢ lower on beef steers, butcher stock and stockers and feeders. The beef steer top at Chicago was $9.50 and bulk $7.25 to $8.50. Veal calves were 25¢ to 50¢ lower at Chicago and Kansas City and steady at other points.

Under liberal receipts hogs opened 10¢ to 25¢ lower with lights off least. A top of $10.25 was registered at Chicago and East St. Louis, $9.50 at Kansas City, and $9.45 at Omaha.

Fat sheep and lambs sold mostly 50¢ lower at Chicago and 25¢ to 75¢ lower at other markets. Top lambs reached $10.50 at East St. Louis, $10 at Chicago, and $9.50 at Kansas City and Omaha.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Jan. 28.

	Cattle and calves.	Hogs.	Sheep.
Market origin:			
Chicago	6,459	.....	2,678
East St. Louis	3,140	1,046	92
Fort Worth	3,225	773	429
Indianapolis	411	284	22
Kansas City	9,245	1,485	3,007
Oklahoma City	1,453	260	.....
Omaha	7,316	111	2,243
St. Joseph	1,248	202	619
St. Paul	1,971	1,659	192
Sioux City	3,985	661	55
Wichita	2,801	70	.....
Total	**41,264**	**6,551**	**9,337**
Previous week	34,044	6,567	16,474
State destination:			
Florida	25	.....	200
Georgia	72	.....	.....
Illinois	5,006	945	1,853
Indiana	2,354	284	12
Iowa	7,400	2,229	145
Kansas	7,140	420	1,625
Kentucky	710	.....	.....
Maryland	22	.....	.....
Michigan	337	.....	1,093
Minnesota	258	289	63
Missouri	4,897	698	728
Montana	41	.....	.....
Nebraska	4,460	616	1,154
New York	.....	.....	85
North Dakota	135	.....	.....
Ohio	1,075	207	180
Oklahoma	2,500	653	.....
Pennsylvania	133	.....	.....
South Dakota	678	110	.....
Tennessee	112	.....	.....
Texas	2,962	.....	429
Virginia	454	.....	.....
Wisconsin	401	.....	1,760
Wyoming	92	.....	.....
Total	41,264	6,551	9,337

CHICAGO WHOLESALE PRICES OF CURED PORK AND PORK PRODUCTS.

	Jan. 28.	Jan. 21.	Dec. 31.
Hams, smoked, 14–16 average	$26.00–28.50	$24.00–24.50	$22.50–24.00
Hams, fancy, 14–16 average	28.00–29.00	26.50–27.50	24.00–26.00
Picnics, smoked, 4–12 average	16.50–20.50	16.50–19.00	17.00–20.00
Bacon, breakfast, 6–8 average	26.50–29.00	24.50–28.00	24.00–26.00
Bacon, fancy, 6–8 average	37.50–42.50	39.00–41.50	38.00–41.00
Bellies, D. S. 14–16 average	16.50–17.50	16.50–17.50	18.00–21.00
Backs, D. S., 14–16 average	15.00–18.00	15.00–16.00	17.00–20.00
Purelard, tierces	15.50–18.50	15.50–17.00	15.50–16.50
Compound lard, tierces	12.25–12.75	12.00–12.50	12.00–13.00

Hide and Skin Markets Reviving Slightly.

Hide and skin stocks have accumulated steadily in the hands of dealers and packers since last summer while market quotations have registered sharp declines. At the close of 1920 country and packer hide prices had fallen below 1914 and 1915 averages.

The stocks of cattle hides, calf and kip skins, sheepskins and goat and kid skins on Dec. 1, as reported by the Bureau of the Census, Jan. 25, appear in the accompanying table. The stocks of hides and skins on hand Dec. 1, 1919, as reported to the U. S. Bureau of Markets are given in the right-hand column of the same table.

Raw Stocks of Hides and Skins on Hand and in Transit.

	Dec. 1, 1920.	Nov. 1, 1920.	Dec. 1, 1919.
Cattle, hides	7,158,751	6,770,609	6,918,534
Calf and kip, skins	5,691,203	5,288,181	3,032,910
Goat, kid, and cabretta skins	13,465,113	14,251,203	17,264,144
Sheep and lamb, skins	12,705,767	13,626,406	9,398,712

Frozen Fish Holdings Below Normal.

The quantity of frozen fish in cold storage on Jan. 15 was 54,299,000 lbs., or about 2,000,000 lbs. under the average holdings on that date for the past four years.

The greatest proportional reductions have been in halibut, herring, mackerel, and whiting. Halibut showed a decrease of 1,800,000 lbs. compared with last year and of 2,000,000 lbs. compared with 1919. Herring stocks are 1,500,000 lbs. under the average and 6,500,000 lbs. less than in 1919. Mackerel holdings are the smallest since 1917, and about 300,000 lbs. under the average stocks of Jan. 15. The stocks of whiting are very low; there is a decrease of 39% compared with last year, 46% compared with 1919, and 24% compared with the average of the preceding four years. The quantities frozen during the month were comparatively large. They amounted to 4,005,000 lbs. compared with 2,274,000 lbs. last year.

COLD STORAGE HOLDINGS OF FISH JAN. 15.

[Thousands, i. e., 000 omitted.]

Varieties.	Jan. 15, 1921.	Jan. 15, 1920.	Dec. 15, 1920.	Dec. 15, 1919.	Frozen since Dec. 15, 1920.
FROZEN FISH.	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*
Bluefish	330	321	411	262	4
Butterfish	1,003	459	1,208	669	21
Cisces	5,950	4,250	6,534	4,567	528
Cod, hake, pollack	3,580	3,928	3,541	4,775	275
Croakers	488	82	577	153	0
Halibut	5,960	7,789	8,749	9,828	488
Herring	6,345	9,296	7,788	11,436	495
Lake trout	1,636	1,230	2,118	1,660	27
Mackerel	2,221	2,339	2,406	2,033	230
Rock fish	111	405	142	502	2
Sablefish	743	1,355	921	1,644	28
Salmon, fall	2,251	2,370	2,829	2,893	74
Salmon, silver	1,034	1,279	1,511	1,775	13
Salmon, other	2,344	2,100	2,888	2,682	105
Sea bass	178	109	130	98	62
Shad	277	508	359	696	0
Shad roe	41	14	42	28	0
Smelt, eulachon, etc	171	613	182	424	82
Squid	1,698	471	2,226	570	38
Weakfish	736	439	812	707	7
Whitefish	1,598	2,203	1,986	2,702	60
Whiting	5,685	9,320	7,811	12,253	107
Miscellaneous	9,919	10,672	10,720	11,845	1,359
Total	54,299	61,509	65,840	74,202	4,005
CURED FISH.					
Herring	13,055	18,466	16,369	21,818	.....
Mild cured salmon	4,727	7,946	5,794	9,388	.....

DECEMBER STATISTICAL REPORT ON LIVE STOCK AND MEAT.

Monthly Review Shows Decrease in Number of Cattle, Sheep, and Hogs Slaughtered.

The slaughter under Federal inspection of all classes of live stock except calves in 1920 compared with 1919 showed decreases as follows: Cattle 1,481,293 head, sheep 1,708,937 head, and hogs 3,793,144 head. Calves showed an increase of 89,315 head. There was also a decrease in the slaughter of all classes of live stock in December as compared with December of 1919.

Responding to economic forces live-stock market prices declined to prewar levels. Meat prices, while yielding to the same influences, did not show proportionate declines in either the wholesale or retail markets. Retail markets were the more reluctant to follow the course of live-stock prices.

While the enforced marketing of live-stock holdings during 1920 was considered a danger signal for the industry, 1919 seems to have been the period of real liquidation. The movement then started was accelerated by the stringent financial conditions of the year just passed. This is apparent from the slaughter figures for the two years and from the following comparative holdings on farms and ranges on Jan. 1 of each year as reported by the Bureau of Crop Estimates.

	Milk cows.	Other cattle.	Sheep.	Hogs.
1920	23,619,000	44,750,000	47,114,000	71,727,000
1921	23,321,000	42,870,000	45,067,000	66,649,000
Decrease	298,000	1,880,000	2,047,000	4,078,000

Based on the foregoing considerations, careful students of conditions feel that production has reached the lowest point consistent with a steady domestic supply of meat at prices acceptable to consumers and that further declines in the domestic supply or important advances in meat prices will invite foreign competition. Importations in 1920 compared with 1919 showed the following changes: Fresh beef increased more than 2,750,000 lbs; fresh lamb and mutton increased nearly 94,000,000 lbs; and fresh pork decreased about 1,000,000 lbs. Exports decreased as follows: Fresh beef, 186,168,517 lbs.; fresh lamb and mutton, nearly 3,500,000 lbs.; cured pork, 812,579,488 lbs.; and lard, 166,798,363 lbs.

The apparent per capita consumption of meat during December, 1920, was: Beef, 2.88 lbs.; pork, 4.81 lbs.; sheep and lambs, 0.38 lbs.

IMPORTS OF WOOL DURING DECEMBER.

Countries of origin.	Class 1. Washed and unwashed.	Class 1. Scoured.	Class 3. Washed and unwashed.	Total quantity.
	Pounds.	Pounds.	Pounds.	Pounds.
United Kingdom	1,336,993	5,381	207,939 [2]	1,702,222
Canada	2,927,314	13,341	7,823 [2]	3,089,976
Panama			180	180
Argentina	5,027,177		311,918 [3]	5,915,792
Bolivia			1,157	1,157
Chile	71,273			71,273
Peru	1,200			1,200
Uruguay	365,795		16,199	381,994
China			1,184,173	1,184,173
Japan	63,914			63,914
British India			3,730	3,730
Russia in Asia	1,191			1,191
Australia	422,684	190,089		612,773
British South Africa	238,317	80,027		318,344
Egypt			14,270	14,270
Total	**10,455,828**	**294,338**	**1,747,399**	**13,362,189**

[1] Includes 151,939 pounds, washed and unwashed, class 2.
[2] Includes 135,988 pounds, washed and unwashed, class 2.
[3] Includes 576,697 pounds, washed and unwashed, class 2.

STATISTICAL REPORT OF THE LIVE STOCK AND MEAT SITUATION FOR DECEMBER.

Cattle, Calves, Beef, and Veal.

	Dec., 1920.	Dec., 1919.	Total, 1920.	Total, 1919.
Inspected slaughter:				
Cattle	667,344	960,181	8,608,691	10,089,984
Calves	244,573	311,639	4,058,370	3,969,019
Average live weight:				
Cattle lbs.	977.85			
Calves lbs.	171.80			
Average dressed weight:				
Beef lbs.	516.75	508.38	540.38	537.58
Veal lbs.	99.47	[1]		
Total dressed product:				
Beef lbs.	344,850,012	488,136,817	4,651,964,443	5,424,173,599
Veal lbs.	24,327,676	30,998,731		
Storage beginning month—Beef:				
Fresh lbs.	89,718,237	223,310,993		
Cured lbs.	22,447,823	35,546,682		
Storage end of month—Beef:				
Fresh lbs.	120,251,763	261,812,398		
Cured lbs.	22,452,735	37,051,619		
Domestic exports:				
Fresh beef and veal lbs.	5,654,915	20,407,785	58,200,476	244,368,987
Cured beef lbs.	1,613,214	2,912,073	30,123,186	55,624,190
Canned beef lbs.	589,313	1,117,696	19,361,949	51,605,030
Oleo stock, oil, and stearin lbs.	7,654,849	4,648,274	84,381,756	83,484,830
Tallow lbs.	3,196,751	2,618,461	20,691,638	38,953,783
Imports:				
Fresh beef lbs.	2,118,274	4,177,523	37,841,467	35,059,287
Fresh veal lbs.	190,451	222,205	8,157,960	5,322,374
Cured beef lbs.	11,009		2,651,345	470,338
Canned beef lbs.	87,354	11,573	3,333,985	25,318,391
Oleo stock, oil, and stearin lbs.	33,698	513,922	3,115,943	1,748,307
Tallow lbs.	257,024	19,671	3,624,767	1,549,775
Prices per 100 lbs.: [2]				
Cattle—Good steers	$11.88	$16.35		
Beef carcasses—Good steers	$20.02	$22.38		
Veal calves	$10.39	$16.56		
Veal carcasses	$16.00	$23.26		
Receipts at public stockyards—Cattle and calves	1,394,917	2,182,696	22,196,429	24,623,805
Stocker and feeder shipments from public stockyards—Cattle and calves	279,610	469,903	4,070,473	5,286,429
Estimated number of cattle on farms in United States			[3] 68,232,000	[4] 68,560,000

Hogs, Pork, and Pork Products.

Inspected slaughter: Hogs	3,985,125	4,790,353	38,018,684	41,811,830
Average live weight lbs.	221.26			
Average dressed weight do.	166.47	167.77	168.98	167.56
Total dressed product do.	663,403,759	803,677,523	6,424,397,222	7,005,990,235
Storage at beginning of month—Pork:				
Fresh do.	60,007,484	44,864,158		
Cured do.	366,669,245	469,117,403		
Storage at end of month—Pork:				
Fresh do.	93,574,486	55,550,951		
Cured do.	439,416,417	542,087,110		
Storage beginning of month—Lard do.	36,683,483	49,146,967		
Storage at end of month—Lard do.	58,612,421	62,613,764		
Domestic exports:				
Fresh pork do.	12,019,210	7,757,895	31,941,900	20,171,189
Cured pork do.	38,823,141	160,374,481	400,968,180	1,213,547,669
Canned pork do.	567,977	470,817	9,369,967	16,570,657
Sausage do.	656,722	1,991,790	16,234,248	21,855,448
Lard do.	55,318,746	61,306,975	603,222,920	770,021,283
Imports:				
Fresh pork do.	264,636	131,585	2,281,053	3,312,436
Cured and canned pork do.	41,895	62,308	950,813	5,216,220
Sausage do.	121,334	50,815	342,651	250,245
Lard do.		5,000	132,158	3,445,715
Prices per 100 lbs.: [2]				
Live hogs, medium weight, good butcher	$9.69	$13.81		
Fresh pork loins (10-14 lbs.)	$18.68	$23.76		
Shoulders, skinned	$16.00	$19.80		
Picnics (6-8 lbs.)	$14.34	$18.92		
Butts (Boston style)	$17.70	$21.34		
Bacon (breakfast)	$35.30	$38.30		
Ham (smoked)	$23.90	$30.15		
Lard (tierces)	$17.40	$26.15		
Receipts at public stock yards—Hogs	4,199,484	4,980,188	42,058,713	44,467,394
Stocker and feeder shipments from public stock yards—Hogs	37,488	69,372	728,419	901,893
Estimated number of hogs on farms in United States			[3] 72,909,000	[4] 74,584,000

Sheep, Lamb, and Mutton.

Inspected slaughter—Sheep and lambs	932,417	1,234,577	10,982,180	12,691,117
Average live weight lbs.	85.66			
Average dressed weight do.	40.31	[1]		
Total dressed product do.	37,585,729	49,765,799		
Storage beginning of month do.	56,701,873	9,408,958		
Storage at end of month do.	68,113,134	10,289,777		
Domestic exports—Fresh mutton do.	279,242	697,547	3,528,579	4,254,233
Imports—Fresh mutton do.	13,886,241	786,678	102,441,737	8,472,110
Prices per 100 lbs.: [2]				
Lamb (84 lbs. down; medium to prime)	$11.11	$16.19		
Lamb carcasses, good grade	$22.26	$23.11		
Sheep, medium to choice grade	$5.15	$9.83		
Mutton, good grade	$11.86	$15.01		
Receipts at public stockyards—Sheep and lambs	1,566,428	2,456,386	23,473,709	27,256,345
Stocker and feeder shipments from public stockyards—Sheep and lambs	238,813	739,707	5,179,739	6,955,752
Estimated number of sheep and lambs on farms in United States			[3] 48,615,000	[4] 48,866,000

[1] No figures available for average dressed weight of veal or sheep and lambs for 1919. Average weights for corresponding month in 1920 used in estimating production of dressed meats.
[2] Average monthly prices at Chicago.
[3] Jan. 1, 1920.
[4] Jan. 1, 1919.

Dairy and Poultry

BUTTER PRICES SLIGHTLY FIRMER DURING PAST WEEK.

Much Undergrade Foreign Butter Cleared from Markets—Confidence Still Lacking.

Trading in the butter markets was revived to some extent and a firmer tone was noted in the early part of the week ending Jan. 29. At the New York market, which led in the move, this was attributed to a reaction from the previous week when price declines were registered, and to the fact that holders of Danish butter refused to sell their offerings at a loss. This action on the part of importers caused buyers to turn to domestic butter when prices reached a favorable point, with the result that the markets were fairly well cleared. The clearance of the undergrade Argentine butter the previous week to Canadian buyers, and a reputed Canadian interest in further undergrade purchases also strengthened the situation, especially on medium grades.

Complete confidence was not restored, however, and toward the latter part of the week the New York market ran into another weak spot which apparently was likely to give all markets another setback. This came rather unexpectedly as business had been good and it was expected that prices would be maintained. But with fair arrivals of fresh goods, offerings became more liberal as the tendency is to avoid accumulations until markets reach bottom. This sudden weakness caused buyers to operate with extreme caution and accordingly trading was limited.

Interest in Foreign Butter.

The S. S. *Mongolia* arrived during the week but carried only a small cargo of Danish butter, mostly in boxes. Several other cargoes are reported either on the way or just about to sail from foreign quarters. Danish has been selling in a wholesale way at 49¢ to 50½¢. New Zealand butter is still offered at New York at prices around 47¢ to 48¢. These offerings are a factor hanging over the market, and with recent arrivals reaching a large volume little else than a weak unsettled market could be expected. Considerable interest is at present centered on the progress of proposed legislation increasing the present 2½¢ duty on imported butter.

Domestic Production Increases.

Latest available reports indicate that domestic production is showing a slight increase. So far, however, this has not shown up materially in receipts at markets. California fresh butter continues to arrive at eastern markets and it is said that from present indications California may have to depend upon eastern outlets more this year than in the past.

IMPORTS OF EGGS FOR DECEMBER.

Imported from—	Dozen.	Total	Dozen.
Canada	96,902	**December, 1920.**	**455,816**
China	217,650	December, 1919.	176,846
Hongkong	28,068	12 months, 1920.	1,708,701
Japan	62,160	12 months, 1919.	1,247,355
Australia	51,036		

WHOLESALE PRICES OF BUTTER AND CHEESE FOR WEEK ENDING JAN. 29.

[Cents per lb.]

CREAMERY BUTTER. (92 score.)	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	49½	45¼	50	50	41¾
Tuesday	50	45¾	50½	50	41¾
Wednesday	50	45¾	50½	50	41½
Thursday	50½	46	50½	50	41½
Friday	49½	46	48½	50	41½
Saturday	49½	45½	48½	50	41¼
Average for week	**49.83**	**45.71**	**49.75**	**50**	**41.41**
Previous week	51.17	46.67	51.92	51.83	41.70
Corresponding week last year	63.16	61.41	63.41	63.75	64.00

AMERICAN CHEESE. (No. 1 twins.)	New York.[1]	Chicago.[2]	Boston.[2]	San Francisco.[2 3]	Wisconsin.[2]
Monday	27–28½	24½–25	24½–25½	23½	24½
Tuesday	27–28½	24 –25	24½–25½	23	24½
Wednesday	27–28½	24 –25	24½–25½	23½	24½
Thursday	27–28½	24 –25	24½–25½	23½	24½
Friday	27–28½	24 –25	24½–25½	23½	24½
Saturday	27–28½	24 –25	24½–25½	23½	25
Average for week	**27.75**	**24.54**	**25.00**	**23.25**	**24.46**
Previous week	27.75	24.87	25.00	22.66	24.46
Corresponding week last year	31.50	30.25	32.50	27.75	30.50

[1] Held cheese prices. [2] Fresh cheese prices. [3] Flats.

Wholesale Prices of Centralized Butter (90 score) at Chicago.

[Cents per lb.]

Monday	45	Friday	46
Tuesday	45½–45¾	Saturday	45½
Wednesday	46	**Average**	**45.63**
Thursday	46		

MOVEMENT AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

	Week ending Jan. 29.	Previous week.	Last year.
BUTTER.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	7,361,386	7,078,800	4,138,139
Put in cold storage	646,170	749,539	299,146
Withdrawn from cold storage	2,704,705	2,648,098	3,727,800
Change during week	−2,058,535	−1,898,559	−3,428,654
Total holdings	28,197,813	30,256,348	29,147,319
CHEESE.			
Receipts	2,605,828	2,863,923	2,562,068
Put in cold storage	173,854	367,701	234,112
Withdrawn from cold storage	804,620	879,748	1,049,432
Change during week	−625,766	−512,047	−815,321
Total holdings	10,199,871	10,825,637	18,080,702
EGGS.	*Cases.*	*Cases.*	*Cases.*
Receipts	190,253	163,966	147,996
Put in cold storage	2,873	5,456	6,263
Withdrawn from cold storage	24,370	47,249	143,229
Change during week	−21,497	−41,793	−136,966
Total holdings	19,924	41,421	214,926
DRESSED POULTRY.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	4,871,736	4,329,398	4,084,760
Put in cold storage	2,189,527	1,990,528	2,126,339
Withdrawn from cold storage	2,877,214	2,951,669	3,845,324
Change during week	−687,687	−961,141	−1,718,985
Total holdings	61,740,248	62,427,935	66,250,391

British Lower Butter Prices.

The American Agricultural Trade Commissioner at London in a cable dated Jan. 24 reported that the retail price of Government butter in Great Britain will be lowered on Feb. 7 from 3s. 4d. ($0.647) to 3s. ($0.582) per lb., conversions being made according to the rate of exchange prevailing on Jan. 27, when a shilling was worth $0.194. The wholesale price was correspondingly lowered on Feb. 2.

The British Ministry of Food has removed butter from the list of prohibited exports effective Jan. 27.

CHEESE MARKETS INACTIVE WITH FIRM TONE LACKING.

Consumptive Demand Lessens—Medium Grades of Summer and Fall Cheese Being Sold.

Demand for cheese was less active during the week ending Jan. 29, and markets were for the most part quiet and inactive. Some improvement in trading developed at primary markets toward the close of the week, but on the whole the firm feeling which had prevailed generally throughout January disappeared and markets could be termed little more than steady. Consumptive demand has fallen off and buyers are again taking goods little in excess of immediate demands. No one seems to see any advantage in buying ahead and any suggestion of an advance is viewed with mistrust.

Movement was also temporarily slowed down on account of the danger of freezing during shipment especially in the case of fresh cheese from New York points to distributing markets.

Fancy Held Cheese Scarce.

Fancy held cheese is becoming scarce and owners are in many cases holding for an advance in spite of a desire to move some portion of their stocks. There is more pressure to sell medium grades of summer and fall cheese as well as last year's stuff, and the lower prices offered have attracted some trade to this class of goods. The principal concern of dealers still seems to be in getting rid of holdings which are below standard in quality as no one looks for an improved market on low-grade stock. The principal export demand so far has been for Skims, and a few orders are being taken care of.

Price Tendency Downward.

Prices in general have not shown any radical changes during the past three weeks. Early in the month trading became active and prices made a jump of about 2¢. Some styles, notably Longhorns and Young Americas which were temporarily scarce and got somewhat out of line have suffered declines, but this is as much in the nature of an adjustment as anything else. The price tendency at present seems to be downward.

IMPORTS OF DAIRY PRODUCTS AND DAIRY SUBSTITUTES FOR DECEMBER.

Country of origin.	Butter and butter substitutes.	Cheese and cheese substitutes.	Condensed and evaporated milk and cream.	Casein.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Denmark	3,165,470	3,087	35	.....
France	.....	400,778	.....	.....
Greece	56,000	20,000	.....	.....
Italy	.....	52,733	.....	.....
Netherlands	47,167	67,820	110	.....
Spain	.....	51,901	.....	.....
Sweden	33,600	.....	.....	.....
Switzerland	.....	30,453	.....	.....
United Kingdom	2,166	3,913	2,200	100
Canada	684,545	175,783	954,602	.....
Panama	.....	.....	4,595	.....
Mexico	441	13,819	.....	.....
Argentina	2,248	941,865	.....	905,615
New Zealand	40,544	1,797	690	224,000
Other countries	1,573	16,085	10	.....
TOTALS.				
Dec., 1920	**4,033,754**	**1,780,034**	**962,242**	**1,129,715**
Dec., 1919	437,565	1,483,470	1,249,442	2,829,249
12 mcs., 1920	37,454,172	15,993,725	23,755,780	21,238,822
12 mos., 1919	9,519,368	11,332,204	16,509,239	17,076,936

CONDENSED MILK MARKET.

(Concluded from front page.)

January average for the United States as paid by factories manufacturing both case and bulk goods was $2.13 per 100 lbs. which compared with $2.44 in December. It is interesting to note that this price is $1.36 lower than January, 1920. Lowest prices were reported from States in the Pacific Northwest and highest prices from New York, New Jersey and Pennsylvania. A

Prices Paid Producers for 3.5 per cent Milk at Condenseries.

[Per 100 pounds.]

Geographic section.	Dec. 1, 1920.		Jan. 1, 1921.	
	Case and bulk goods.	Bulk goods only.	Case and bulk goods.	Bulk goods only.
New England	$2.72	$3.95	$2.39	$3.49
Middle Atlantic	3.38	3.02	2.93	2.81
South Atlantic	3.02	2.43	2.89	2.30
East North Central	2.24	2.95	2.04	2.85
West North Central	2.40	2.59	2.15	.....
Western (North)	1.93	2.94	1.71	2.73
Western (South)	2.27	.....	1.91	.....
United States	2.44	2.99	2.13	2.83

number of condenseries resumed operations on Feb. 1, and it is said that further reductions in buying prices will occur. Selling prices in January were also somewhat lower than the previous month.

Statistically, the situation appears somewhat improved in certain respects. Total stocks Jan. 1 were some 38,000,000 lbs. lighter and unsold stocks 26,000,000 lbs. lighter than Dec. 1. Some manufacturers whose stocks were light reported that they were ample for immediate needs, but that they would be short if jobbers were buying normal amounts. Unfilled orders were reported as amounting to practically nothing. Export business in December showed some improvement over November, especially on evaporated milk, over 3,000,000 lbs. going to Germany alone, and total exports being 2,000,000 lbs. heavier.

Wholesale Prices of Condensed and Evaporated Milk, November and December.

Geographic section.	Sweetened condensed, case of 14-ounce cans.		Unsweetened evaporated, case of 16-ounce cans.	
	Nov.	Dec.	Nov.	Dec.
New England	$9.59	$9.71	$5.32	$5.52
Middle Atlantic	8.92	8.58	5.57	5.57
South Atlantic	9.92	9.78	5.79	5.75
East North Central	9.83	9.80	5.51	5.01
West North Central	9.70	9.63	5.66	5.63
South Central	9.83	9.67	5.84	5.78
Western (North)	9.70	9.63	5.68	5.56
Western (South)	9.63	9.42	5.71	5.57
United States	9.55	9.39	5.62	5.51

Stocks and Exports of Condensed and Evaporated Milk (pounds).

[Comparative stock figures are for identical firms.]

Stocks.	Dec. 1, 1920.	Jan. 1, 1921.	Change from Jan. 1, 1920.
CONDENSED MILK.			
Total stocks:			*Per cent.*
Case goods	51,017,798	45,523,781	+ 23
Bulk goods	27,613,578	21,470,205	+807
Total unsold stocks in New York City:			
Case goods	26,096,802	24,415,088	(1)
Bulk goods	2,249,194	2,111,445	(1)
Total unsold stocks:			
Case goods	37,087,454	38,434,383	+238
Bulk goods	23,961,900	18,277,095	+851
Total unfilled orders:			
Case goods	1,075,500	0	−100
EVAPORATED MILK.			
Total stocks:			
Case goods	186,377,236	162,602,874	+ 30
Bulk goods	386,119	389,282	− 31
Total unsold stocks in New York City:			
Case goods	49,314,311	49,255,814	(1)
Bulk goods	25,398	24,864	(1)
Total unsold stocks:			
Case goods	141,623,981	120,075,801	+ 68
Bulk goods	255,727	285,775	− 35
Total unfilled orders:			
Case goods	0	11,062	− 99

Exports.	Nov., 1920.	Dec., 1920.	Dec., 1919.
Condensed milk	13,051,288	9,107,706	(2)
Evaporated milk	4,155,675	10,160,383	(2)
Total	17,206,963	19,268,089	2 76,783,397

[1] Comparative figures are omitted as they are such a small percentage of the total figures.

[2] Figures for December, 1919, are for condensed, evaporated and powdered milk combined.

EXPORTS OF DAIRY PRODUCTS, OLEOMARGARINE, AND EGGS FOR DECEMBER.

Destination.	Butter.	Oleomargarine.	Cheese.	Eggs.	Condensed milk.	Evaporated milk.	Powdered milk.
EUROPE.	*Pounds.*	*Pounds.*	*Pounds.*	*Dozen.*	*Pounds.*	*Pounds.*	*Pounds.*
Belgium	*	145,392	68,050	.....	.....	604,638	.....
Denmark	2,408	.....	47,475	.....	.....	.....	.....
Germany	7,100	.....	29,782	.....	136,704	3,122,442	64,338
Gibraltar	.....	.....	.....	.....	192,000	137,500	.....
Italy	.....	.....	.....	.....	37,648	.....	.....
Netherlands	.....	.....	.....	.....	.....	742,375	37,254
Norway	.....	9,541	.....	.....	.....	505,000	.....
Poland and Danzig	610	.....	.....	.....	1,254,240	.....	.....
Sweden	.....	.....	45,291	.....	.....	.....	.....
Switzerland	.....	.....	21,828	.....	.....	.....	.....
Turkey in Europe	750	.....	4,140	.....	48,000	4,800	.....
United Kingdom	10	.....	34,158	85,500	3,550,137	1,581,079	560,000
NORTH AMERICA.							
Bermuda	1,618	7,990	186	6,624	11,373	39,413	586
British Honduras	7,733	375	12,161	210	68,603	10,404	164
Canada	54,142	277,015	25,603	52,882	86,400	.....	48,838
Costa Rica	2,244	.....	3,171	.....	25,390	1,755	3,000
Honduras	9,315	.....	7,238	3,450	21,451	12,224	32
Panama	58,556	34,260	37,180	32,070	153,182	342,265	1,470
Mexico	104,272	3,045	178,069	139,918	324,410	397,654	5,933
Jamaica	3,862	2,500	19,811	870	90,009	17,739	500
Trinidad and Tobago	800	.....	5,049	.....	37,625	12,635	.....
Other British West Indies	25,793	57,825	8,369	930	44,593	9,497	312
Cuba	85,751	.....	342,588	889,977	734,698	316,980	8,877
Dominican Republic	16,353	11,600	8,745	.....	139,165	8,496	824
SOUTH AMERICA.							
Argentina	.....	.....	4,690	.....	43,060	.....	.....
Brazil	.....	.....	1,462	.....	267,743	12,900	.....
Chile	.....	.....	750	.....	132,985	26,160	.....
Peru	4,844	.....	8,290	.....	54,840	511,172	3,788
ASIA.							
China	1,068	.....	22,358	.....	51,225	242,526	5,735
British India	.....	.....	17,937	.....	218,614	263,482	9,045
Straits Settlements	.....	15	60	.....	29,504	201,445	506
Other British East Indies	.....	.....	.....	.....	6,740	21,560	.....
Dutch East Indies	.....	.....	.....	.....	13,537	88,582	.....
Hongkong	.....	.....	6,706	.....	179,462	218,600	709
Japan	590	6,660	2,297	.....	454,780	45,575	1,049
Turkey in Asia	.....	30,002	.....	.....	10,989	129,000	304
OCEANIA.							
Australia	.....	.....	.....	.....	.....	51,764	.....
Philippine Islands	1,200	.....	6,195	.....	569,737	64,026	1,589
AFRICA.							
British South Africa	.....	.....	.....	.....	.....	233,346	2,138
French Africa	.....	.....	200	.....	795	24,111	.....
Portuguese Africa	.....	.....	.....	.....	.....	21,345	.....
ALL OTHER COUNTRIES	115,615	16,330	33,140	60	118,167	137,853	33,510
Total: December, 1920	**504,634**	**602,551**	**1,002,982**	**1,212,491**	**9,107,706**	**10,160,383**	**790,501**
Total: December, 1919	3,760,119	1,201,328	1,303,079	3,113,756	[1] 76,783,397	(1)	(1)

[1] Export figures for condensed, evaporated and powdered milk for December, 1919, are included in one item under condensed milk, as they were not obtainable separately before January, 1920.

IMPORTS AND EXPORTS OF CHEESE AND BUTTER BY THE UNITED STATES FOR CALENDAR YEAR 1920.

Countries.	Cheese.		Butter.	
	Imports.[1]	Exports.	Imports.[2]	Exports.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Belgium	98,970	571,287	.....	5,214,778
Denmark	74,760	149,658	19,934,547	2,558
France	1,585,119	18,862	8,004	701,042
Germany	7,785	39,363	112,976	18,852
Italy	985,197	341,499	.....	220,650
Netherlands	863,405	51,657	3,061,842	319,666
Norway	69,398	535,645	112,000	450
Sweden	.....	1,427,874	123,200	.....
Switzerland	801,902	22,053	.....	45
United Kingdom	326,359	5,233,407	3,747	3,898,795
British Honduras	.....	101,016	.....	82,222
Canada	813,001	841,647	9,235,630	855,150
Honduras	.....	62,080	.....	101,895
Panama	.....	316,405	.....	565,274
Mexico	113,539	1,181,528	489	798,596
Jamaica	15	203,094	101	49,254
French West Indies	.....	18,034	.....	136,081
Cuba	388	2,875,070	.....	858,783
Danish West Indies	.....	92,590	.....	147,646
Haiti	.....	133,308	.....	552,700
Dominican Republic	2,565	428,987	.....	300,118
Argentina	9,871,815	13,864	4,018,648	.....
Brazil	172,974	31,777	100	120
British Guiana	.....	5,612	100	505,574
Peru	.....	120,309	.....	573,817
China	.....	173,208	.....	70,311
British India	.....	272,706	.....	7,489
Hongkong	.....	120,443	200	19,484
New Zealand	15,750	30	645,459	240
Philippine Islands	.....	124,468	.....	328,831
Other countries	192,783	783,835	167,129	1,157,313
Total	15,993,725	16,291,319	37,454,172	17,487,735

[1] Includes cheese substitutes.

[2] Includes butter substitutes.

Fruits and Vegetables

POTATO AND ONION PRICES SINK TO NEW LOW LEVELS.

Carload Movement Active for Time of Year—Barrel Apple Shipments Reported Heavier.

Lower market prices for onions and potatoes were reported during the week ending Jan. 31. With these exceptions, fruit and vegetable prices held fairly steady. Carlot movement gained moderately over the preceding week, with 9,439 cars compared with 9,229, and is considerably above the rate of 7,825 cars shipped during the corresponding week a year ago.

Potatoes.—Price declines of 5¢ to 10¢ per 100 lbs. were reported from northern shipping points, sacked Round White stock reaching 80¢ to 90¢ f. o. b. The Chicago car-lot market closed at the lowest point of the season, $1 to $1.10. Sales to jobbers in other middle western cities ranged 10¢ to 20¢ lower, closing $1.25 to $1.45. Colorado No. 1 Rurals declined 5¢ per 100 lbs. f. o. b. cash track to growers, closing 65¢ to 70¢. Sacked Rurals closed slightly lower at 55¢ to 60¢, wagon loads cash to growers but Russets continued steady around 75¢ at Idaho shipping stations. Sacked Round Whites declined at western New York shipping points for the third consecutive week, losing an additional 10¢ to 15¢ to a closing range of $1 to $1.10. The New York market was steady Jan. 29 at $1.65 to $1.80 bulk. Maine Green Mountains closed 20¢ lower at 85¢ to 90¢ bulk f. o. b. Boston closed 5¢ to 10¢ lower at $1.60 to $1.65 sacked. Shipments were 2,848 cars compared with 3,048 the previous week and with 2,809 during the corresponding week last season.

Apple Movement More Active.

Apples.—Baldwin apples were steady at western New York shipping points, A–2½ stock from cold storage holding around $4 per bbl. f. o. b. Handpicked orchard run stock, culls out, 2¼-in. up closed 5¢ higher around $1.65 bulk per 100 lbs. Baldwins were steady in leading markets, jobbing mostly at $4.50 to $5 per bbl. Greenings closed 25¢ to 50¢ per bbl. higher in the Middle West at $5 to $5.50. Northwestern Extra Fancy Winesaps were steady in New York at $3.75 to $4 per box for large sizes. Shipping points were steady at $2.10 to $2.25 per box f. o. b. Movement showed a substantial increase chiefly from New York. Total barreled apple shipments were 1,044 cars compared with 795 the previous week and with 354 during the corresponding week a year ago. Movement of boxed apples totaled 363 cars compared with 337 the week before and with 573 during the corresponding week last season.

Onions.—Sacked yellow onions declined about 25¢ per 100 lbs. at shipping points closing 65¢ to $1, mostly around 75¢ Jan. 29. Eastern cities also reported sales about 25¢ lower for large lots at 75¢ to $1.25. Middle western markets were slow and dull at 90¢ to $1.35. Shipments were 422 cars compared with 424 the preceding week and with 318 during the corresponding week last year.

Cabbage.—Danish type cabbage recovered slightly at western New York shipping points, carloads f. o. b. closing around $10 per ton bulk. Jobbing prices declined $3 to $5 per ton in Philadelphia, reaching $10 to $15, and closed slightly lower in Baltimore, at $12 to $15. Northern Danish type cabbage held fairly well in Detroit, closing $15 to $16. Florida Wakefield stock was steady in eastern markets, at $1.50 to $1.75 per 1½-bu. hamper.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, Eastern and Northern Round Whites, Sacked, per 100 lbs.

	Carloads received.	This season. Jan. 31.	This season. Jan. 24.	One year ago.
New York	323	[1] $1.65–1.80	[1] $1.65–1.80	[1] $4.45
Boston	146	1.60–1.65	1.65–1.75	4.50
Philadelphia	59	1.50	1.45–1.60	[1] 4.25–4.50
Baltimore	12	1.50–1.55	1.50–1.65	4.65
Pittsburgh	78	1.40–1.45	1.45–1.50	4.50–4.65
Cleveland	41	1.35	1.50	4.65–4.85
Cincinnati	30	1.35–1.45	1.60–1.65	4.75
Detroit	28	1.25–1.35	1.35–1.40	4.65–5.00
Chicago	292	[2] 1.00–1.10	[2] 1.15–1.25	[2] 4.45–4.55
St. Louis	82	1.35	1.35	4.55–4.75
Kansas City	148	[2] 1.15	1.40	4.75

ONIONS, Eastern and Middlewestern Yellow Varieties, Sacked per 100 lbs.

New York	74	$1.00–1.25	$1.00–1.50	$6.15–6.25
Boston	27	1.00–1.25	1.25–1.37½	6.00–6.25
Philadelphia	47	.75–.90	1.00–1.25	6.25–6.50
Baltimore	6	1.00–1.15	1.15–1.25	6.25–6.50
Pittsburgh	15	1.00–1.25	1.00–1.25	6.00
Cleveland	2	1.00–1.25	.75–1.00	6.25
Cincinnati	12	1.25–1.35	1.25	5.75–6.25
Detroit	3	.90–1.25	.85–1.00	5.75–6.50
Chicago	12	1.10–1.25	1.15–1.20	5.25–5.50
St. Louis	15	1.10	1.25–1.50	[3] 6.00–6.25
Kansas City	8	[3] 1.15–1.35	[3] .75–1.00	[3] 6.25

CABBAGE, New York and Northern Danish Type, bulk, per ton.

New York	72	$14.00–15.00	.....	$100.00–115.00
Boston	6	[4] 1.25–1.50	[4] $1.25	[4] 6.25–6.50
Philadelphia	29	10.00–15.00	$15.00–18.00	60.00–100.00
Baltimore	20	12.00–15.00	14.00–15.00	90.00–100.00
Pittsburgh	14	14.00–16.00	18.00–20.00	115.00–120.00
Cleveland	5	15.00–20.00	15.00–20.00	110.00–115.00
Cincinnati	11	18.00–20.00	15.00	120.00–125.00
Detroit	3	15.00–16.00	15.00–18.00	120.00
Chicago	38	8.50–10.00	15.00–17.00	105.00–110.00
St. Louis	14	15.00	11.00–15.00	115.00–120.00
Kansas City	17	[1] 75–1.00	[1] 1.00–1.25	[1] 7.00

SWEET POTATOES, New Jersey and Delaware, Yellow Varieties, bu. hamper.

New York	46	$1.75–1.85	$1.75–2.00	$2.75–2.85
Boston	15	1.75	1.50–1.75	2.50–2.65
Philadelphia	19	1.40–1.50	1.60–1.65	2.50–2.65
Baltimore	3	1.50	1.50	2.25–2.40
Pittsburgh	21	2.25–2.40	2.25–2.50	2.35–2.40
Cleveland	14	1.75	1.65–1.80	2.00
Cincinnati	6	[5] 1.65–1.75	[5] 1.70–1.75	[5] 1.90–2.00
Detroit	14	1.75–1.85	2.50	2.35
Chicago	24	2.00–2.25	2.00–2.50	2.00–2.15
St. Louis	7	[5] 1.75–1.85	[5] 1.75	[5] 2.00
Kansas City	3	[5] 1.65–1.75	[5] 1.40–1.65	[5] 1.50–1.85

CELERY, Florida Golden, Self-blanching, 10-in. crates, 4-6 doz. bunches.

New York	67	$2.75–3.00	$3.50	$7.00
Boston	6	3.00–3.25	3.00–3.25	.....
Philadelphia	14	3.00–3.25	3.00–3.50	5.50–5.75
Baltimore	18	3.00–3.25	3.25–3.50	6.00
Pittsburgh	27	3.00	3.00–3.25	5.50
Cleveland	7	3.50–3.75	3.25–3.50	5.00–5.50
Cincinnati	10	2.50–2.75	2.50	6.00–6.25
Detroit	9	3.00–3.25	3.50–3.75	.....
Chicago	47	2.75–3.00	3.00–3.50	6.00–6.25

APPLES, Eastern Baldwins, A–2½ in., bbls.

New York	179	$4.75–5.00	$4.75–5.00	.....
Boston	16	4.00–4.75	4.00–4.25	.....
Philadelphia	68	4.00–4.50	3.50–4.25	$7.00–8.00
Baltimore	19	4.00	4.00	[6] 8.00–8.50
Pittsburgh	87	4.25–4.75	4.50–4.75	8.25–9.00
Cleveland	47	4.00–5.00	4.00–5.00	9.00–9.50
Cincinnati	40	4.50–4.75	4.25–4.50	7.50
Detroit	4	5.00	4.50–5.00	.....
Chicago	32	4.50–5.00	4.50–5.00	8.00–8.50
St. Louis	18	5.00–5.25	5.00–5.25	[7] 7.00
Kansas City	7	[7] 5.00–5.50	[7] 5.00–5.50	[7] 6.75–7.00

APPLES, Northwestern Extra Fancy Jonathans and Winesaps, boxes.

New York	65	$3.00–4.00	$3.25–4.25	$2.75–3.25
Boston	19	[8] 3.25–3.75	[8] 2.20–3.55	.....
Philadelphia	13	[8] 1.80–3.35	2.65–3.00	.....
Cleveland	8	3.50–3.60	3.75–4.00	3.25
Cincinnati	8	.....	3.20–3.50	.....
Detroit	5	.....	.....	2.65–3.25
Chicago	33	2.50–3.00	2.50–3.00	3.00–3.25
St. Louis	4	.....	3.00–3.40	.....
Kansas City	10	2.50–3.00	2.50–3.00	2.75–3.00

[1] Bulk, per 100 lbs.
[2] Car-lot sales.
[3] Red varieties.
[4] Barrels.
[5] Tennessee Nancy Halls.
[6] Southeastern York Imperials
[7] Middle Western Ben Davis.
[8] Auction sales.

Shipments of old cabbage totaled 275 cars, compared with 280 the week before and with 291 during the corresponding week last year. Movement of new cabbage from Texas dropped off sharply. Total shipments of new cabbage were 125 cars, compared with 197 the preceding week and with 201 during the corresponding week last season.

Sweet potatoes.—Eastern markets for Delaware and Maryland sweet potatoes were moderately lower Jan. 28, at $1.40 to $1.75 per bu. hamper, and Chicago declined 15¢ to 20¢, closing at $2 to $2.15. New Jersey stock closed slightly lower, at $1.75 to $1.85 in New York and $2.25 to $2.40 in Pittsburgh. Tennessee Nancy Halls held at $1.60 to $2 in most middle western markets. Sweet potato movement is heavier this season than last. Total shipments were 347 cars, compared with 379 the previous week and with 261 a year ago.

Other Fruits and Vegetables.

California *cauliflower* closed slightly lower in city markets, sales to jobbers ranging $2 to $2.75 per crate. California *celery* advanced 25¢ to 50¢ in consuming markets, crates of Golden Hearts, 4 to 7 doz. bunches each, closing mostly $4.75 to $7 per crate and in New York City at $8.50 to $8.75. Shipping stations reported sales at 30¢ to 35¢ per doz. bunches f. o. b. for crated stock in carloads. Florida Golden Self-blanching celery, 10-in. crates, 4 to 6 doz. bunches each, closed slightly lower at $1.50 to $1.75 f. o. b. cash track, Florida shipping points and sales f. o. b. usual terms, mostly $1.75.

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week ending Jan. 29.	Same week last season.	Previous week this season.	This season to date.	Last season to same date.	Total last season.
Apples:						
Boxed	363	573	337	28,594	37,283	45,589
Barreled	1,044	354	795	53,021	35,639	41,210
Cabbage:						
Old	275	291	280	29,752	22,486	23,439
New	125	201	197	[1] 618	[1] 690	[1] 29,752
Cauliflower	169	253	161	2,123	1,735	2,597
Celery:						
Old	218	91	240	9,133	6,305	6,775
New	193	82	115	[1] 360	[1] 100	[1] 2,992
Dry beans	253	128	208	2,984	3,820	6,714
Grapefruit	436	404	551	5,062	4,196	11,217
Lemons	177	160	161	2,435	1,925	8,623
Lettuce	675	591	446	4,882	3,322	12,384
Onions	422	318	424	21,885	18,103	20,553
Oranges	1,593	1,174	1,510	20,073	16,690	46,752
Spinach	142	76	247	898	659	2,395
Potatoes:						
Sweet	347	261	379	12,672	11,933	15,409
White	2,875	2,809	3,048	135,641	128,699	160,368
Vegetables [2]	125	59	130	748	720	12,853
Total	9,439	7,825	9,229	329,904	293,518	413,878

[1] Not included in totals. [2] Mixed and bunched.

Prices f. o. b. Shipping Points.

	This season. Jan. 31.	This season. Jan. 24.	One year ago.
Potatoes (100 lbs.).			
Rochester, N. Y.	$1.00–1.10	$1.15–1.20	$4.00–4.27
Presque Isle, Me.	[1] .85–.90	[1] 1.05–1.10	[1] 3.50–3.70
Grand Rapids, Mich.	.83–.90	.85–.93	4.40–4.45
Waupaca, Wis.	.80–.85	.90	4.25–4.35
Minneapolis, Minn.	.85–.90	1.00	4.25–4.35
Greeley, Colo.	.65–.70	.70–.75	4.00
Onions (100 lbs.).			
Rochester, N. Y.	.65–1.00	1.00	5.50–5.75
Cabbage (bulk ton).			
Rochester, N. Y.	10.00	9.00–10.00	75.00–95.00
Apples (bbl.).			
Rochester, N. Y.	4.00	4.00	7.50
Apples (boxes).			
Spokane, Wash.	2.10–2.25	.....	.....
Celery (10-in. crt.).			
Sanford, Fla.	1.75	1.75–1.90	4.75–5.00

[1] Bulk, per 100 lbs.

LOWER HONEY PRICES PREVAILING AT SHIPPING POINTS.

Markets Still Dull and Depressed—Demand in a Few Cities Slightly Increased.

The principal consuming centers of the country show little recovery from the depression and weak feeling which have characterized the extracted honey situation for several months. In a few cities lower prices have increased the demand and movement somewhat, but in general lower levels have gradually been reached without relieving the prevailing dullness of tone. Dealers are undecided as to whether prices have yet reached the bottom point, and some are practically without supplies, hoping for still lower prices to materialize.

In western producing sections lower prices have resulted in a slightly improved demand and a somewhat increased volume of sales. White Orange Blossom is quoted at 14 to 15¢ in southern California, some selling higher, White Sage at 12¢ to 14¢, and Light Amber Alfalfa at mostly 7¢ to 10¢ per lb. Some Light Amber stock from Hawaii, which is a poor quality mixture from various wild plants, is priced at 6¢ per lb. California shippers admit that they expect still lower prices, especially for dark honey, which is more of a competitor with sugar than are the lighter colored grades. A large crop is expected because of recent rains.

Somewhat Heavier Shipments Reported.

Somewhat heavier shipments of both comb and extracted are reported from the Intermountain region, with White No. 1 comb quoted mostly at $6.50 per 24-section case. Several large honey receivers have recalled their traveling buyers from producing sections and are waiting until a more stabilized condition is reached. Supplies throughout the West generally are reported to be large, and in order to unload before the new crop comes in most shippers are willing to make price concessions.

The chief buying in New York is being done by bottlers, confectioners, and a few bakers. Sales have continued to decline until California Light Amber Alfalfa now ranges 8¢ to 11¢, although the better grade of White Orange Blossom and White Sage holds firm at 17¢ to 18¢ per lb. Imported West Indian and South American refined stock has declined to 65¢ to 70¢ per gal. for the best grade, and 50¢ to 60¢ for poorer stock. California stock in Boston is moving slowly to confectioners and bottlers in small lots at 19¢ to 20¢ per lb. for White Sage and White Orange. The present market tone in Chicago is very weak and western White Alfalfa is selling to wholesale grocers and bottlers at 14½¢ to 15¢ per lb. In Cincinnati, receivers are said to be offering Ohio White Clover at 10¢ to 12¢ per lb.

Light supplies of comb are maintaining prices on this type of honey. The demand continues light with slow movement, but some dealers hope that the coming Lent may improve the market tone to some extent. In New York City, 24-section cases of New York State White Clover No. 1 are quoted at $7 to $8. Boston is moving New York heavy Clover No. 1 at $8.50 to $9 in a small way to retailers. Due to the relatively higher price of comb honey many beekeeping authorities are recommending that beekeepers generally produce larger quantities of comb honey during the coming year in preference to extracted. The higher price of supplies needed by the comb producer, however, will probably lessen the tendency of many beekeepers to follow this advice.

Michigan Potato Shipments May Reach 11,000 Cars.

Michigan potato shipments have been limited during the month of January, daily movements usually reaching 35 to 45 cars. The local f. o. b. market has continued its gradual decline from a range of $1.30 to $1.40 at the beginning of the month, reaching 85 to 95¢ per 100 lbs. at the end of January. Prices to growers show a corresponding decrease from a range of 75 to 80¢ after the first of the year, to a range of from 50 to 60¢ at present.

Haulings at various shipping points are reported irregular; at some stations growers are reported still holding for higher prices; while at others there is apparently a feeling that continued holding may be of no avail, and that present market conditions are as favorable as will be found at any time during the rest of the season, with the result that they are moving their holdings more freely. Stock in storage is generally showing good keeping quality, and is reported in good condition, although at a few points considerable rot is reported developing in the warehouse stock.

Shipments from Michigan to Jan. 29 were 6,674 cars compared with 6,149 to the same date last year. It is locally estimated that probably 5,500 cars remain for shipment. However many growers will undoubtedly feed a considerable proportion of their holdings rather than sell at the present prices, which are considered to be only a fraction of the cost of production. Stock feeding and loss from decay may reduce the number of cars that actually will be shipped.

Only a moderate movement from this section is expected during the coming three months of February, March, and April, but it is believed that shipments for May and June may be above the usual movement at that time of the year. Some shipments are expected to last well into July.

Idaho Potatoes Selling Slowly at Low Prices.

The potato market season in Idaho is slowing down rapidly after the heavy shipments of the past three weeks. Business would be stagnant were not money at such a premium that some growers are continuing to sell at present prices. In the past, whenever Rurals dropped to a price of 50¢ per 100 lbs., growers have stopped hauling and have begun to feed them to live stock. They have always considered that potatoes were worth more than 50¢ for feed. This season, on account of the financial stringency, the low prices of other feeds and the depression in the live stock market, there is still a small selling movement of potatoes that probably will persist even though prices become lower. A few growers are reported feeding potatoes to live stock but the practice has not become general as yet.

The local field agent of the U. S. Bureau of Markets, Jan. 27, writes: "The best information obtainable indicates that there are about 2,000 cars yet to be shipped in Idaho, over two-thirds of which are in the Idaho Falls district. The quality is more and more ordinary, particularly with the Russets. There is great need of educational work among growers and shippers in showing them what the U. S. Grade No. 2 potato actually is and encouraging the use of this grade. The great majority of growers think that the only difference in the two grades, No. 1 and No. 2, is the minimum size requirement. Consequently they make only the No. 1 grade and throw many No. 2 potatoes in with the culls.

"The growers and dealers appear discouraged over the market situation. Dealers are buying mostly for immediate shipment. Shipments to California have been heavy during the last three weeks and the Los Angeles market has declined from $1.75 to a recent price of $1.50 per 100 lbs."

The British Apple Markets.

The Agricultural Trade Commissioner at London reports that selling prices of apples on British markets for the week ending Jan. 31 were as follows:

At London: Extra Fancy Spitzenburgs from Washington and Oregon ranged 17s. to 17s. 6d. ($3.28 to $3.38) per box, conversions being made according to the rate of exchange prevailing on Jan. 31, when a shilling was worth $0.192875. Fancy Spitzenburgs sold 16s. to 16s. 6d. ($3.09 to $3.18) and Choice Spitzenburgs 12s. to 15s. ($2.31 to $2.89) per box. Extra Fancy Winesaps brought 17s. to 17s. 6d. ($3.28 to $3.38) and Fancy Winesaps 15s. 6d. to 17s. ($2.99 to $3.28) per box. Extra Fancy Yellow Newtowns from Oregon ranged 16s. to 19s. ($3.09 to $3.66), Fancy Yellow Newtowns 14s. to 16s. ($2.70 to $3.09) and C grade Yellow Newtowns 13s. to 15s. ($2.51 to $2.89) per box. All grades of York Imperials from Virginia, mostly scalded, brought 22s. to 40s. ($4.24 to $7.72) and all grades of Ben Davis from New York 36s. to 40s. ($6.94 to $7.72) per bbl., while all grades of Rhode Island Greenings ranged 40s. to 46s. ($7.72 to $8.87), and all grades of Baldwins 40s. to 45s. ($7.72 to $8.68) per bbl.

Liverpool Price Quotations.

At Liverpool: All grades of York Imperials from Virginia brought 35s. to 40s. ($6.75 to $7.72); some in bad condition sold 8s. to 25s. ($1.54 to $4.82) per bbl. Barreled 2½ in. Rhode Island Greenings from New York ranged 30s. to 48s. ($5.79 to $9.26), while 2¼ in. Baldwins brought 30s. to 43s. ($5.79 to $8.29) per bbl. Extra Fancy Yellow Newtowns from Oregon and Washington brought 17s. 6d. to 21s. ($3.38 to $4.05) and Fancy Yellow Newtowns 16s. 6d. to 19s. 6d. ($3.18 to $3.76) per box. Fancy Winesaps sold 11s. to 16s. ($2.12 to $3.09) per box. All grades of Stayman Winesaps brought 12s. to 14s. ($2.31 to $2.70) and all grades of Ganos 12s. to 15s. ($2.31 to $2.89) per box. Extra Fancy Ben Davis brought 11s. to 13s. ($2.12 to $2.51) per box. All grades of Yellow Newtowns from California ranged 16s. to 16s. 6d. ($3.09 to $3.18) per box.

At Manchester: Barreled York Imperials ranged 20s. to 30s. ($3.86 to $5.79) per bbl. All grades of Yellow Newtowns from Oregon sold 16s. to 22s. ($3.09 to $4.24) per box.

At Glasgow: York Imperials ranged 22s. to 28s. ($4.24 to $5.40) per bbl. All grades of Rhode Island Greenings from New York brought 36s. to 51s. ($6.94 to $9.84) and all grades of Baldwins 36s. to 40s. ($6.94 to $7.72) per bbl. Yellow Newtowns sold 15s. 6d. to 17s. ($2.99 to $3.28) per box.

During the week 44,000 bbls. and 66,000 boxes of apples were afloat for the United Kingdom as compared with 79,000 bbls. and 73,000 boxes for the week ending Jan. 24, 105,000 bbls. and 109,000 boxes for the week ending Jan. 17 and 31,000 bbls. and 85,000 boxes for the week ending Jan. 10.

POTATO STOCKS IN 15 PRODUCING STATES 184,451 CARS.

Holdings Moderate Compared with the Estimated Crop—Shipments Less than Last Season.

Fifteen of the leading late potato shipping States, for which the January stock on hand is reported separately by the Bureau of Crop Estimates, show the equivalent of 184,451 cars of 600 bus. each. This total is 30,000 cars more than for the corresponding date last year, but 25,000 cars less than on Jan. 1. 1919.

These 15 States, Maine, New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, North Dakota, Nebraska, Kentucky, Colorado, Idaho, and Washington hold slightly over three-fourths of the total stock on hand and in recent years they have shipped nearly nine-tenths of the carloads of old stock moving after Jan. 1.

Most Stock Held by Producers.

The estimated stocks on hand are nearly midway between the quantities held on the corresponding date in the two preceding seasons, but in comparison with the crop, the stock on hand is relatively less than for the other seasons. The stocks in these States on Jan. 1 were about 40% of production, compared with 39% last year and 48% the season before. A larger percentage was reported held by growers Jan. 1 than for any recent season. Dealers on Jan. 1 held less than 15% of the total stock on hand in these States, compared with 23% a year ago and 17% two years ago. Stock held in other States is not shipped as carloads to any extent late in the season, but is devoted chiefly to local requirements of various kinds.

The quantity reported on hand is less than might have been anticipated from the size of the crop which was the second largest on record and less than might have been forecasted from the comparatively light shipments to Jan. 1. While the estimated crop was larger this season than in 1918–1919 the shipments from these 15 States to Jan. 1 were slightly less than for the corresponding time in that season and were 10,000 cars less than last season to the same date, although the crop last season was comparatively light. The fact that the stocks on hand are reported less than in early 1919, notwithstanding lighter shipments and heavier production suggests that greater local consumption and waste or closer grading has occurred than in the 1919 season.

It will be noted that the shipments of the 1919 crop to Jan. 1, 1920 were the heaviest of the three years considered in the comparison, although the crop of that season was comparatively light. The apparent explanation is the fact that in short crop years the price soon responds to the evident shortage and the producers, attracted by the large returns, hasten to market their potatoes, and buyers become active in order to secure supplies before the anticipated advance in price. Heavy shipments in the first part of the season in which the crop is short will naturally tend to shortage in the spring. Such a shortage occurred last season, following the heavy early movement.

In seasons of heaviest production the shipments appear to be a matter of demand rather than of supply. In such seasons the prices do not appear attractive and many growers hold back their shipments. Those in sections remote from the large markets can afford to ship none but their best stock under such conditions on account of the cost of freight, which is higher now than in preceding seasons. Stock not shipped is used locally in one way or another. If conditions are at all favorable after Jan. 1, shipments are usually relatively heavier the last part of the season, after a year of heavy production. During the winter and spring of 1919, which resembled the present year, including much open, mild weather, the shipments after Jan. 1 more than offset the lighter volume preceding that date and the total for the season was greater than for the following season. Considering the crop and shipments together, and taking the figures for a number of years, it is apparent that shipments vary not so much in regard to size of the crops as in response to demand and prices. The supply available for carload shipments is a flexible quantity and usually there are great local reserves which can be drawn upon if conditions warrant.

If the shipments for the remainder of this season were to comprise the same percentage of the total shipments as the average of the two preceding seasons, the movement from these States, which ship most of the late potatoes after Jan. 1, would be around 40,000 cars.

Considered from the standpoint of shipments and stocks on hand, these States, the two preceding seasons after Jan. 1, shipped as carloads 25.7% of their stock on hand Jan. 1. The rest is assumed to have been disposed of locally or accounted for by waste, stock feeding, shrinkage, and seed requirements.

If the shipments for the rest of this season were to proceed at the same average rate as in the two preceding seasons and these States were to ship 25.7% of their January stock on hand the movement from these principal States would aggregate 46,600 cars, compared with 38,770 cars actually shipped in the corresponding period last season and with 54,319 the corresponding period of 1919. But as previously suggested the actual shipments are likely to vary considerably from estimates based on such considerations, owing to the uncertainties of demand and price.

The feature of the situation affording most hope of improvement from the shippers' point of view is the fact that stocks on hand are less than might have been supposed considering the shipments as compared with the estimated crop. A point to be considered in this connection is the report that growers in many localities are determined to feed potatoes to stock rather than sell at prevailing low prices.

The stocks on hand are expressed in the accompanying table as carloads of 600 bus., which is less than actual average loadings in some sections. Heavier loadings tend to reduce the number of cars required to complete the movement.

PRODUCTION, STOCKS, AND SHIPMENTS OF NORTHERN POTATOES.

State.	Season.	Total production.	Stocks on Jan. 1. Total.	Stocks on Jan. 1. Per cent of crop.	Total shipments for season.	Shipments to Jan. 1.	Shipments after Jan. 1.[1]	Per cent shipped after Jan. 1.	Average per centage of preceding 2 years.	Based on stock on hand Jan. 1. Per cent of Jan. 1 stocks shipped after Jan. 1.	Based on stock on hand Jan. 1. Average per cent 2 years.	Based on stock on hand Jan. 1. Estimated shipments after Jan. 1.[2]
		Cars.[3]	Cars.[3]		Cars.[3]	Cars.[3]	Cars.[3]					Cars.[3]
Maine	1920–21	38,900	20,295	55		6,464	7,743		54.5		52.9	10,538
	1919–20	42,400	23,320	55	23,521	11,628	11,893	50.6		50.0		
	1918–19	37,333	20,160	54	19,026	7,929	11,097	58.3		55.0		
New York	1920–21	77,083	36,230	47		6,926	4,317		38.4		13.9	5,036
	1919–20	65,945	31,653	48	12,806	7,389	4,717	36.8		14.9		
	1918–19	62,066	31,033	50	10,089	6,064	4,025	39.9		12.9		
Pennsylvania	1920–21	60,758	20,050	33		3,265	1,773		35.2		6.3	1,263
	1919–20	51,333	15,400	30	3,739	2,661	1,078	28.8		7.0		
	1918–19	36,667	15,400	42	2,119	1,237	882	41.6		5.7		
Ohio	1920–21	19,166	4,025	21		80	41		31.9		0.6	21
	1919–20	12,708	4,321	34	90	68	22	24.4		0.5		
	1918–19	18,400	7,176	39	137	83	54	39.4		0.7		
Indiana	1920–21	12,800	1,536	12		35	63		44.4		0.1	2
	1919–20	6,233	1,683	27	4	2	2	50.0		0.1		
	1918–19	14,400	6,911	48	18	11	7	38.8		0.1		
Illinois	1920–21	14,625	1,755	12		33	1		2.6		0.1	2
	1919–20	12,133	3,518	29	123	123	0	0		0		
	1918–19	19,200	6,528	34	232	220	12	5.1		0.2		
Michigan	1920–21	59,500	26,810	45		5,566	5,138		48.0		23.6	6,327
	1919–20	46,500	16,275	35	8,950	5,491	3,459	38.6		21.2		
	1918–19	47,600	24,277	51	11,063	4,710	6,353	57.4		26.0		
Wisconsin	1920–21	55,440	26,611	48		7,019	4,375		38.4		32.8	8,723
	1919–20	47,313	17,033	36	17,550	11,800	5,750	32.7		33.7		
	1918–19	55,633	28,423	51	20,655	11,541	9,114	44.1		32.0		
Minnesota	1920–21	46,708	17,281	37		14,782	7,215		32.8		37.9	6,543
	1919–20	44,950	14,833	33	22,044	15,703	6,341	28.8		42.7		
	1918–19	54,600	22,931	42	23,515	14,882	8,633	36.7		33.2		
North Dakota	1920–21	11,850	2,370	20		1,325	535		28.8		16.9	400
	1919–20	9,975	2,095	21	2,227	1,864	363	16.1		17.3		
	1918–19	15,180	6,375	42	2,530	1,475	1,055	41.5		16.5		
Nebraska	1920–21	14,025	3,926	28		1,959	717		26.8		14.7	577
	1919–20	9,533	3,431	36	1,662	1,307	355	21.4		10.3		
	1918–19	17,343	6,413	37	3,823	2,593	1,227	32.1		19.1		
Kentucky	1920–21	10,725	3,110	29		726	252		25.7		4.9	152
	1919–20	8,167	3,348	41	866	710	156	18.0		4.7		
	1918–19	9,375	4,875	52	758	505	253	33.4		5.1		
Colorado	1920–21	18,200	7,461	41		6,818	3,062		31.0		31.9	2,380
	1919–20	18,400	6,991	38	8,792	7,042	1,750	19.9		25.0		
	1918–19	26,400	14,783	56	13,647	7,910	5,737	42.0		38.8		
Idaho	1920–21	12,300	5,903	48		5,009	2,929		36.9		51.7	5,051
	1919–20	10,075	4,130	41	6,853	5,115	1,738	25.3		42.0		
	1918–19	10,483	6,080	58	7,726	3,982	3,744	48.5		61.5		
Washington	1920–21	14,467	7,088	49		2,050	2,505		55.0		22.3	1,580
	1919–20	12,083	6,646	55	3,088	1,942	1,146	37.1		17.2		
	1918–19	13,860	8,593	62	2,914	783	2,126	73.0		27.4		
Total	1920–21	464,547	184,451	40		62,056	40,667				25.7	46,607
	1919–20	397,748	154,677	39	112,345	72,875	38,770	34.5		25.6		
	1918–19	438,540	209,958	48	118,252	63,933	54,319	45.8		25.8		

[1] Figures for 1921 are estimates based on the percentage that the shipments made after January 1 were of the total shipments the two preceding years.
[2] Figures for 1921 are estimates based on average per cent of January stocks on hand that were shipped as carlots for the two years preceding.
[3] Cars of 600 bus. each.

Grain

CORN SELLING AT LOWEST PRICE LEVELS SINCE 1914.

Big Decline Recorded During January—Wheat Price Trend Downward—Cash Premiums Maintained.

Wheat prices in the principal markets as well as corn at Chicago showed a steadily declining trend during the week ending Jan. 29 when compared with prices the previous week and also with prices a month ago. Price declines for the week were: Chicago March wheat, 4¢; Chicago May corn, 2¾¢; Minneapolis March wheat, 3¾¢; Kansas City March wheat, 2⅝¢; Winnepeg May wheat, 8⅝¢.

For the month from Dec. 31 to Jan. 29, prices declined as follows: Chicago March wheat, 7¢ and May corn, 9¢; Minneapolis March wheat, 13½¢; Kansas City March wheat, 7¢ and Winnipeg May wheat, 8½¢. Closing prices on Saturday, Jan. 29, were: Chicago March wheat, $1.63 and May corn, 65¾¢; Minneapolis March wheat, $1.52½; Kansas City March wheat, $1.57¾, and Winnipeg May wheat, $1.75.

Corn Slides Downward.

A big decline in corn, all out of proportion to that in wheat, carried prices to the lowest level since 1914. The corn situation is comparatively simple. The receipts at terminal markets, especially at Chicago, have been greater than could be absorbed by the day-to-day consumptive demand, and the export demand has recently been too light to be an important factor. But back of the heavy receipts is the solid fact of a record crop. The question is, when will the demand for corn increase sufficiently to take care of the offerings?

Meanwhile the market situation is something like this: Traders sell the futures with confidence on every bulge while the prices of cash corn, because the receipts are in excess of the demand by the industries, have declined to a big discount under May. No. 3 Mixed corn, for example, was 6¢ under May at the close of last week. This situation makes it profitable for the terminal elevator companies to buy cash corn, put it in store and sell May as a hedge against it. The discount of cash corn under May is the elevator companies' carrying charge. As long as the heavy receipts continue and the big carrying charge exists, stocks of corn will accumulate in Chicago terminal elevators.

Conditions in wheat are radically different from those in corn, for wheat is a world proposition. Members of the grain trade are busy trying to strike a balance and to determine how present available supplies compare with the prospective demand to July 1.

Conflicting Opinions Prevail.

Some members of the trade believe that supplies of wheat in this country are abundant to meet the consumptive and export demand until July 1. Others are not so confident and think that it is largely a question of distribution, that is, unless farmers sell their wheat freely toward the close of the present crop year, a scarcity will develop.

Wheat receipts have not been a pressure on the market of late and the milling demand at the principal milling centers has been good. Yet the demand for flour has increased only slightly in the last week or two. Flour is now feeling the competition of foodstuffs, such as potatoes and several other commodities, that are relatively cheaper than wheat. General economic conditions have tended to keep the price of wheat low.

Notwithstanding the declining tendency in wheat, premiums over the futures for the better grades of cash wheat have been well maintained. In the Minneapolis market No. 1 Dark Northern at the close of the week sold at 15¢ to 23¢ over the Minneapolis March and No. 2 at 10¢ to 18¢ over. In Kansas City No. 2 Dark Hard winter sold at 6¢ over Kansas City March.

Argentina is still an uncertain factor because it is not yet known whether the supertax on wheat that was imposed during part of last year will be continued this year. This tax amounts to approximately 6¢ a bu. and would probably add that much to the price in Liverpool if it should be imposed. In the last week it was reported that 74,000,000 bus. of wheat might be exported from Argentina free of the supertax.

At the close of the week sentiment in the principal markets was inclined to be bearish.

Tuesday, Feb. 1.—Chicago March wheat broke sharply, dropping 5½¢ and closing at $1.55⅛. Trading sentiment continues bearish, partly on account of news from Argentina of the break of 8½¢ in the Buenos Aires market, making a total break in the Argentine market of 17¢ for the two days, Jan. 31 and Feb. 1.

Corn touched new low levels in Chicago Feb. 1, Chicago May corn selling at 63¾¢. Before the close, however, aggressive buying caused prices to advance until nearly all of the day's losses were recovered.

Minneapolis reports an increased flour demand with premiums for cash wheat unchanged.

England Licenses Imports of Hops.

The British Ministry of Food has issued an order prohibiting the importation of hops except under license, according to the American Agricultural Trade Commissioner at London. Licenses to import hops are granted by the hop controller on behalf of the food controller.

The level of prices paid producers of the United States for principal crops decreased about 17.13% during November, according to the Bureau of Crop Estimates. On Dec. 1 the index figure of prices of farm products was 41.14% lower than a year ago and 3.16% lower than the 10-year average.

GRAIN EXPORTS.

Wheat Inspected Out Under American Grades Only. Does Not Include Flour.

[Thousands of bushels; i. e., 000 omitted.]

	Wheat.	Corn.	Oats.	Barley.	Rye.
Week ending Jan. 29:					
Atlantic ports [1]	1,295	984	.....	50	1,325
Gulf ports [2]	2,680	379	1	47	215
Pacific ports [3]	1,369	.....	.....	417	.....
Total	**5,344**	**1,363**	**1**	**514**	**1,540**
Previous week	2,423	956	43	500	643
July 1, 1920 to Jan. 29, 1921	175,673	7,174	2,529	14,820	25,235

[1] Boston, New York, Philadelphia, Baltimore and Newport News.
[2] New Orleans, Galveston and Texas City.
[3] Seattle, Tacoma, Astoria, Portland and San Francisco.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets, Week Ending Friday, Jan. 23.

[Cents per bushel.]

WHEAT.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
Dark Northern Spring	No. 3	.....	.....	167	161	.....	165
Dark Hard Winter	No. 1	177¾	183	175½	.....	.....	.....
Hard Winter	No. 1	.....	179½	.....	168	.....	174½
	No. 2	172	175	.....	.....	167	173
Minneapolis.							
Dark Northern Spring	No. 1	170	174	178	174	170	172
	No. 2	167	169	175	169	165	169
	No. 3	160	162	166	161	160	162
	No. 4	148	153	157	155	147	154
Northern Spring	No. 3	.....	166	173	171	162	....
Kansas City.							
Dark Hard Winter	No. 2	170	172⅞	170⅞	166	164½	168⅜
	No. 3	167	170⅝	170	165¼	163⅜	167⅝
	No. 4	165	169	168½	164	.....	.....
Hard Winter	No. 1	165⅞	170	167⅝	164⅜	160½	165⅞
	No. 2	164⅜	168½	167⅜	162½	160⅜	164⅜
	No. 3	162⅜	166⅛	166¼	159½	158	162⅜
	No. 4	162½	164⅜	163⅜	157½	157	160½
Red Winter	No. 1	186½	189	186	182	.....	188
	No. 2	185	189	183	180	180	184½
	No. 3	.....	185⅜	180⅜	.....	176	182
St. Louis.							
Red Winter	No. 1	196	197	196	197	198	201
	No. 2	195	195⅜	196	196	196	199½
	No. 3	190¼	191	191	194	194	195

CORN.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
White	No. 3	62	62½	62½	61½	61	61¾
	No. 4	59	59½	59½	58⅝	58	58½
Yellow	No. 1	.....	.....	68	67	66¾	.....
	No. 2	65	.....	66½	65⅜	64	65½
	No. 3	62½	62½	62½	61	61	61¾
	No. 4	59	59½	59½	58	58	58½
Mixed	No. 3	62	62½	62	61	60¾	61⅝
	No. 4	59	59½	59½	58	57⅜	58½
Minneapolis.							
Yellow	No. 3	53	53½	53	.....	.....	.....
	No. 4	51	51¼	51½	50	49½	50½
Kansas City.							
White	No. 2	57½	59	58½	.....	56	59
	No. 3	56	57	57½	55½	55	56
	No. 4	54½	55½	55¼	55	.....	54¾
Yellow	No. 2	.....	.....	.....	57	58	58
	No. 3	56	56⅝	56½	.....	56	56
	No. 4	55	56	55½	55	55	55⅜
Mixed	No. 2	58	58	57⅝	56½	55⅞	56½
	No. 3	55⅝	56⅜	56	55¼	54⅜	55¼
	No. 4	55	55½	55	54½	54	54⅜
St. Louis.							
White	No. 3	63	63	63	61	59½	60
	No. 4	61	60½	61	59	57½	57¾
Yellow	No. 2	67	67	66½	64	63	64½
	No. 3	61	61½	61	60	59	60½
	No. 4	59½	59	59	57½	57	57½

OATS.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
White	No. 1	43	43	.....	41½	41	41⅞
	No. 2	42¾	43	42½	41	41	41¼
	No. 3	41	41½	41	39½	39½	40
	No. 4	40½	.....	.....	38¾	.....	38
Minneapolis.							
White	No. 3	38½	39	39	38	37	37½
	No. 4	37¾	38¼	37¼	.....	36½	35¼
Kansas City.							
White	No. 2	.....	44	44	43½	.....	44
	No. 3	43½	43½	43½	43	43	....
St. Louis.							
White	No. 1	44	44	43½	.....	.....	.....
	No. 2	43	43½	43	42½	41¾	41½
	No. 3	43	43	42½	41	41½	41
	No. 4	42	42	41½	.....	40	40½

RYE.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
No. 2		161	.....	164	158	154½	156
Minneapolis.							
Western	No. 2	154½	158	159	155	151	....

Daily Closing Prices of Futures.

		Sat.	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
Wheat	Mar.	166¾	170⅜	167	163½	164½	165⅜
	May	157¾	161½	157	153⅞	154½	153⅞
Corn	May	68⅛	69⅛	68⅝	67¼	67	66⅜
	July	69¼	70⅜	69⅝	68⅜	68⅝	68⅜
Oats	May	44⅜	44⅞	43⅝	42¾	42⅝	42⅝
	July	44	44⅜	43⅜	42¼	42⅜	43
Kansas City.							
Wheat	Mar.	160⅜	164½	160⅞	157⅞	158¾	158⅜
	May	153⅞	157⅞	153⅞	150⅝	150⅜	150⅜
Corn	May	62	63⅞	62⅝	61½	61⅜	61½
	July	64½	65¼	64½	63⅜	63½	63½
Oats	May	43⅜	44	43⅜	42⅜	42⅝	42⅝

Seeds

LARGE IMPORTS OF RED CLOVER ARRIVE FROM FRANCE.

Price Declines Recorded in Listless Markets—Buying Only in Small Amounts.

There was little or no change from the previous week in the tone of the seed markets during the week ending Jan. 29. Some declines took place, particularly in red clover, and not many seed prices could be considered as being firm. Most seedsmen are willing to shade their prices in order to make a sale. The local demand for red and alsike clover has been good in many cities but carload buyers at distant points are still deferring their purchases until prices settle and an outlet for the seed is seen.

Clovers and alfalfa.—Arrivals of 750,000 lbs. of red clover seed from France were reported at New York during the week. French and German exporters continue to lower their prices in order to stimulate trade with this country. Because of the present exchange rate, these European countries can obtain considerably more for seed exported to the United States than for that sold at home. A report dated Jan. 5 from Hamburg, Germany, states that the market on red clover was somewhat stronger because of reported American purchases. Red clover was then quoted at $15 to $19 per 100 lbs. but since has declined several dollars, probably because of the falling off in orders received from this country.

Italian Growers Holding Seed.

An Italian correspondent wrote on Jan. 12 that the farmers in Italy were still holding their red clover and alfalfa seed. Comparatively few of them are selling at prices similar to those being paid to growers in the United States. Unless prices to growers decline in Italy soon little export business to this country is expected by the Italian exporters.

Alfalfa prices are steady in most cities and in a few are quoted about 50¢ per 100 lbs. higher than a week ago. Approximately 20,000 lbs. were exported to Germany.

Grasses.—Prices for grass seeds were fairly well maintained. During the week about 160,000 lbs. of timothy, 50,000 lbs. of Kentucky bluegrass, and 30,000 lbs. of meadow fescue were exported from Baltimore and 35,000 lbs. of redtop from New York. During the calendar year 1920 timothy exports amounted to 13,522,134 lbs., according to figures recently compiled by the Department of Commerce.

Beans and peas.—Soy beans and cowpeas advanced in price in a few cities and were held firm at current prices in producing sections. Baltimore, Richmond, Louisville, and St. Louis were quoting soy beans at 25¢ to 50¢ over last week's prices.

Live Stock in Argentina.

According to official estimates the number of cattle in the Argentine Republic at present is as follows: Beef cattle, 27,392,126; sheep, 45,309,419; goats, 4,670,130; swine, 3,227,346. Comparing these figures with those of the 1914 census, the following increases are indicated: Beef cattle, 1,525,363; sheep, 2,083,967; goats, 341,133; swine, 326,961. The proportion of pedigree bovine animals is estimated at 6% of the whole.

WHOLESALE PRICES OF FIELD SEEDS, JAN. 29.

Prices given are for high qualities of seed offered by seedsmen. Obviously it is impossible to give prices that represent the same quality and origin of seed in each of the cities.

[In dollars per 100 lbs.]

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Av. for U. S. Jan. 29, 1920.	Av. for U. S. Jan. 29, 1919.
Clovers:															
Red clover	20.00	21.00	23.30	21.00	19.75	23.00	20.00	20.25	20.50	20.00	22.75	19.00	23.00	59.40	42.00
Alsike clover	26.00	26.00	31.25	26.00	26.65	27.50	24.50	25.00	26.00	26.00	32.50	24.00	28.00	59.95	32.00
White clover	52.00	53.00	62.00	53.00	58.00	49.00	45.00	50.00	57.00	55.00	62.75	50.00	60.00	62.00	48.00
Crimson clover	6.75	7.00	7.00	8.50	.....	.....	8.00	.....	10.00	.....	12.75	.....	.....	12.60	20.50
Sweet clover	12.00	13.00	18.00	11.00	12.00	13.00	9.00	10.00	12.00	12.00	14.00	12.50	15.00	36.00	23.50
Lespedeza	.....	22.00	24.00	.....	.....	20.00	.....	.....	20.00	.....	.....	.....	.....	30.60	29.00
Alfalfa	15.00	17.00	24.80	21.00	20.00	21.00	18.00	19.00	20.00	18.00	17.00	16.50	18.50	42.85	21.00
Grasses:															
Timothy	7.75	7.45	9.20	7.60	6.75	8.00	7.00	7.00	7.15	7.00	8.50	7.00	9.00	15.00	10.75
Redtop	13.50	13.50	16.00	14.75	16.00	14.00	12.25	14.00	13.00	14.00	17.50	15.00	21.00	21.25	14.25
Kentucky bluegrass	26.50	26.00	29.00	26.75	28.50	26.50	26.25	27.00	27.00	25.00	30.00	28.00	33.00	29.70	22.75
Orchard grass	13.50	14.00	18.00	15.00	14.00	15.00	13.00	14.00	17.00	14.00	16.50	.....	22.00	26.45	27.50
Italian rye grass	6.50	6.00	8.00	.....	.....	.....	7.00	8.50	.....	7.50	10.00	.....	10.50	.....	.....
Perennial (English) rye grass	6.50	6.00	8.00	7.50	.....	.....	7.00	8.50	8.50	8.00	9.50	.....	10.50	.....	.....
Bromus inermis	20.00	.....	.....	.....	.....	.....	15.00	12.50	.....	.....	20.00	.....	18.00	31.50	23.50
Rape	7.00	7.50	8.50	8.75	9.00	8.00	7.25	7.25	8.00	8.00	8.75	.....	6.00	11.60	10.50
Vetches:															
Hairy vetch	11.50	10.00	14.00	13.00	15.00	.....	12.50	14.00	18.60	.....	18.50	.....	18.00	29.60	18.75
Common vetch	5.50	5.00	10.00	8.00	.....	.....	6.75	10.00	.....	.....	10.50	.....	5.00	10.65	8.00
Peas:															
Canada field peas	4.50	4.50	5.25	4.30	4.50	.....	3.85	4.25	4.50	.....	4.50	.....	3.50	5.93	5.75
Cowpeas	.....	4.50	5.25	.....	.....	4.50	6.00	.....	4.00	.....	.....	.....	.....	11.00	5.75
Soy beans (southern)	.....	3.50	4.00	.....	.....	4.00	[1] 9.00	[1] 10.00	5.00	.....	.....	.....	.....	9.90	5.50

[1] Northern grown.

SALES OF COTTON SEED LIGHTEST SINCE 1915 SEASON.

Very Slow Demand for Planting Purposes Noted—Prices Half of Last Year's Values.

The demand for cotton seed for planting purposes is very light, and sales so far this season are the smallest since 1915 because of the stringent financial condition of the cotton farmers and the uncertainty of cotton as a profitable crop in 1921. The commercial supply is equal to normal and the quality uniformly good. With the possible exception of areas under pink bollworm quarantine, no shortage is reported such as existed in many instances last year.

It was the consensus of opinion among large dealers three months ago that their sales for 1921 planting would not be over one-third those of 1920, which was a record year, and they reduced their prices accordingly on early offerings. The demand has been even less than was expected and current prices in most cases are below prewar levels.

Table Shows Wholesale Prices.

The following table shows the present average wholesale selling prices sacked f. o. b. shipping point for commercial strains of some of the well-known varieties, compared with those prevailing in January, 1920, and 1911. The year 1911 is taken as a representative prewar year.

Variety.	Jan., 1921.	Jan., 1920.	Jan., 1911.
Wannamaker-Cleveland	*Per ton.* $80	*Per ton.* $160	*Per ton.* $90
King	75	150	84
Toole	80	150	88
Simpkins	70	148	81
Mebane Triumph	85	180	94

Prices of other common varieties have been reduced in the same proportion. The average prices paid by cottonseed oil mills for farmers' stock in carload lots f. o. b. country points on Jan. 15 for the above years is as follows: 1921, $22.50 per ton; 1920, $69 per ton; and 1911, $26 per ton.

The demand for highly improved strains and special varieties has fallen off also, and growers, breeders, and dealers are offering this grade of seed at prices no greater than ordinary commercial strains sold for during 1919 and 1920. Dealers report a general tendency on the part of farmers to plant seed of their own production. In most cases this is only gin-run seed which has not been improved or kept pure, and its general use this year may lower the yield and quality of the staple.

IMPORTS OF FORAGE PLANT SEEDS.

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds permitted entry into the United States under the seed importation Act:

Kind of seed.	January—		7 months ending Jan. 31—	
	1921	1920	1921	1920
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Alfalfa	6,200	2,392,400	502,800	9,355,300
Canada bluegrass	271,200	41,200	508,700	374,700
Awnless bromegrass	.....	52,100	4,500	129,500
Alsike clover	491,300	617,100	996,100	4,661,800
Crimson clover	57,900	278,700	2,346,900	5,403,300
Red clover	426,100	2,855,900	883,500	9,259,900
White clover	.....	32,800	44,100	88,200
White and alsike clover mixtures	.....	.....	.....	21,700
Red and alsike clover mixtures	.....	.....	2,300	700
Alsike clover and timothy mixtures	1,100	13,500	1,100	218,700
Meadow fescue	.....	800	.....	800
Broom-corn millet	.....	.....	1,100	225,400
Foxtail millet	.....	18,800	44,900	25,800
Grass mixtures	.....	.....	.....	100
Orchard grass	.....	423,600	.....	1,836,800
Rape	.....	1,346,400	2,689,600	4,861,400
Redtop	200	.....	200	800
English rye grass	445,600	561,100	964,900	1,511,600
Italian rye grass	67,200	204,700	371,100	760,500
Timothy	.....	1,300	.....	4,500
Hairy vetch	88,300	154,200	393,050	253,500
Spring vetch	44,100	.....	67,100	282,200

The United States exported 3,009,164 lbs. of lamb and mutton during 1919 which was only 0.5% of the total exports from 12 important exporting countries.

Hay and Feed

TIMOTHY AND PRAIRIE MARKETS CONTINUE TO DECLINE.

Good Quality Alfalfa in Demand—Receipts Light but Generally Exceed the Demand.

Reports from the principal hay markets for the week ending Jan. 29 indicate that the markets have not recovered from the decline suffered during the previous week but are still very weak and in some instances are still lower. Relatively large stocks yet to be marketed and continued mild weather are bearish factors. Consumers in all sections are buying just as little as possible because of the scarcity of money and credit. They also consider hay prices too high as compared with grain prices. In the central, western markets feeding corn can be bought at about $20 to $21 per ton and oats at about the same price while timothy hay sells at $22 to $25 per ton.

Buyers Holding Off.

Buyers continue to hold off expecting that receipts will increase as the spring season approaches when the producer must either market his hay or carry it until another season.

Receipts are slightly larger in several markets but there is yet no general increased movement as is shown by the following table which compares receipts in carloads at the principal markets for the weeks ending Jan. 22 and 29:

Cities.	Jan. 29.	Jan. 22.	Cities.	Jan. 29.	Jan. 22.
Boston	108	94	Memphis	166	.....
New York	165	140	Kansas City	670	870
Pittsburgh	186	168	Omaha	122	128
Cincinnati	252	259	Minneapolis-St. Paul	148	147
Chicago	178	517	Los Angeles	87	62
St. Louis	.....	259			

Timothy.—Timothy markets remain very weak but prices are but little changed from the previous quotations. Declines of $1 per ton at Philadelphia, $1.50 at Pittsburgh, and $2 at Richmond and New Orleans were recorded for No. 1 timothy while at Chicago prices advanced $1 per ton from the low level caused by the heavy receipts during the week ending Jan. 22.

Notices of shipments to the central western markets are light, caused both by the unsatisfactory prices and by the bad condition of the country roads. Because of the poor demand, however, stocks in most of the markets are ample for another week, even though receipts continue light.

Jacksonville reports some difficulty in obtaining hay bought for prompt shipment and spot hay is selling at a slight premium over hay "to arrive." At Richmond, however, increased receipts and lack of storage caused prices of hay on track to decline $2 to $5 per ton from prices quoted on hay to arrive. In general no market at present has a sufficient demand for timothy to absorb any material increase in receipts without causing a decline in price from $1 to $3.

Alfalfa.—Alfalfa prices held steady in principal primary markets. The demand for high grade hay was good but lower grades were difficult to sell. Receipts of alfalfa at Kansas City were light as Kansas shippers are unable to load because of bad roads. Some hay from Idaho came into the market

(Concluded on page 95, column 2.)

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS JAN. 29.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.[1]	Baltimore.[1]	Atlanta.	Jacksonville.	Memphis.[1]	St. Louis.[1]	Cincinnati.[1]	Pittsburgh.	Chicago.[1]	Minneapolis.[1]	Omaha.[1]	Kansas City.[1]	San Francisco.
HAY.															
Timothy and clover:															
No. 1 timothy	31.50	33.00	26.00	.....	33.50	33.00	29.00	.....	25.50	26.50	24.00	20.00	.....	[2] 22.00	.....
Standard timothy	.....	32.00	25.00	26.00	33.00	32.50	.....	.....	25.00	23.00	22.00	19.00	.....	20.00	.....
No. 2 timothy	29.50	30.50	24.00	25.00	32.00	32.00	26.50	.....	23.50	21.00	20.00	18.00	.....	[2] 16.50	.....
No. 1 light clover, mixed	.....	30.50	22.50	25.00	33.00	32.50	29.00	.....	23.50	23.00	21.00	18.00	.....	[2] 21.00	.....
No. 1 clover, mixed	30.50	27.00	.....	24.00	33.00	32.00	28.50	.....	22.00	24.00	19.00	17.00	.....	[2] 19.00	.....
No. 1 clover	.....	25.00	.....	26.50	.....	.....	.....	.....	20.00	24.00	19.00	17.00	.....	[2] 16.50	.....
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	34.00	34.00	29.50	.....	24.00	.....	25.00	22.00	21.00	[2] 23.00	20.00
Standard alfalfa	.....	.....	.....	.....	32.00	.....	28.00	.....	22.00	.....	23.00	19.00	18.00	20.50	.....
No. 2 alfalfa	.....	.....	.....	.....	29.00	.....	23.00	.....	20.00	.....	20.00	17.00	14.00	17.00	.....
Prairie:															
No. 1 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19.00	15.00	12.50	14.00	.....
No. 2 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15.00	12.00	10.00	12.00	.....
No. 1 midland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13.00	9.00	10.50	[2] 11.50	.....
Grain hay	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20.00
FEED (bagged).															
Wheat bran:															
Spring	35.00	34.50	33.50	34.00	.....	36.50	.....	.....	29.00	32.50	27.50	24.50	.....	.....	.....
Soft winter	36.50	35.50	37.00	35.00	36.50	39.00	31.00	28.00	30.00	34.50	.....	.....	.....	.....	45.00
Hard winter	35.50	35.00	34.00	.....	35.00	.....	29.00	27.00	29.00	32.50	28.00	.....	26.00	24.50	.....
Wheat middlings:															
Spring (standard)	33.00	33.00	32.00	33.00	36.50	36.50	.....	.....	29.00	30.50	25.50	22.50	.....	.....	.....
Soft winter	36.50	.....	36.00	34.50	38.00	39.00	.....	29.00	31.00	35.00	.....	.....	.....	.....	.....
Hard winter	33.50	.....	33.00	.....	37.00	.....	.....	28.00	29.50	34.50	.....	.....	.....	.....	.....
Hard winter wheat shorts	.....	.....	.....	.....	35.50	.....	29.00	25.00	.....	32.50	26.75	.....	24.00	24.00	46.00
Rye middlings	33.00	.....	32.00	31.50	.....	.....	.....	.....	28.00	29.00	26.00	23.00	.....	.....	.....
High protein meals:															
Linseed	43.00	43.50	44.50	.....	.....	.....	.....	43.00	45.00	42.50	40.00	39.00	39.00	43.00	.....
Cottonseed (41%)	41.00	.....	39.00	.....	.....	.....	31.00	34.00	.....	39.50	36.00	36.00	36.00	32.75	36.00
Cottonseed (36%)	38.00	38.50	37.00	38.00	39.50	34.75	28.50	31.00	33.25	37.00	33.50	34.50	34.00	.....	.....
Peanut (36%)	.....	.....	.....	.....	.....	38.50	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. 1 alfalfa meal (medium)	32.00	.....	.....	.....	.....	34.00	26.00	23.50	27.00	.....	25.00	.....	.....	22.00	30.00
Gluten feed	48.28	47.00	47.00	48.00	.....	.....	.....	44.00	43.00	44.00	40.00	.....	.....	.....	.....
Hominy feed (white)	32.50	33.00	32.00	31.50	35.00	.....	.....	23.50	29.00	.....	23.00	30.00	31.00	.....	.....
Ground barley	.....	.....	35.00	.....	.....	.....	.....	.....	36.00	.....	33.50	25.00	26.50	31.50	[3] 34.00
Beet pulp	40.50	40.00	38.50	39.00	.....	49.00	.....	.....	37.00	.....	.....	45.00	46.00	.....	.....

[1] Hay quotations represent average of cash sales at these markets. [2] Nominal. [3] Rolled.

FEED MARKETS UNDERGO FURTHER RAPID PRICE DECLINES.

Negligible Demand and Relatively Lower Grain Prices Cause Still Lower Values.

The feed market during the week ending Jan. 29 was in a demoralized state. An almost daily decline in the price of hominy feed, together with a further cut of $5 per ton in the price of gluten feed, making a reduction of $8 to $10 within the last two weeks, caused prices of all other feedstuffs to drop to new low levels.

Freer offerings by the larger flour and corn mills, due to increased production, accentuated the general weakness. The demand remained quiet and was principally for prompt, immediate, and transit shipments. No interest was shown in distant futures.

Retail dealers are not having the normal demand for this season of the year. Because of exceptionally light feeding, large reductions in the number of cattle in many sections, and the expectation of early southern pastures, an immediate improvement in the demand is not anticipated by many, and a very pessimistic feeling as to future prices has been created. Contrary to the general and freely expressed belief, reports from every section of the country indicate that, with few exceptions, stocks in hands of dealers are larger than normal. Therefore, further declines are looked for unless colder weather soon stimulates the feeding demand. Many sections which at this season of the year usually contract for feed in large quantities report that stock is still being pastured. The mild weather, of course, had a considerable effect on conditions, but in the South the credit situation appears to be the more important factor.

Wheat mill feeds.—Bran declined as much as $2.50 per ton in a few of the markets and is generally quoted $1.50 to $2 lower than last week. Middlings followed the decline very closely but did not suffer so much. Reddog and flour middlings continued weak. Southwestern mills offered feed in the Chicago market at competitive prices with those quoted by northwestern mills, which is unusual. On an average southwestern prices are 50¢ to 75¢ higher than those quoted by northwestern mills. Minneapolis and other large markets report that the mixed car business takes care of most of the bran and middlings requirements, and that eastern bids are $2 lower than prevailing prices. Liberal concessions from quoted prices were made in the Cincinnati market in order to effect sales of bran. Production remains below normal, the demand light, and movement good.

Cottonseed meal and cake.—Due to the small eastern demand and slightly increased stocks in many sections the cottonseed meal market was dull. The demand was insufficient to hold prices firm, and jobbers' prices in many instances were materially below mill offerings. The statistical condition according to the trade is not such as would cause any particular anxiety. The last survey of the cottonseed products situation made by the Bureau of the Census for the five months ending Dec. 31, 1920, indicates that, although production of cake and meal was lighter than for the same period in 1919, stocks of these commodities at mills were 8,300 tons larger on Dec. 31, 1920, than on Dec. 31, 1919. Exports were about 47,000 tons less for the five months ending Dec. 31, 1920, than they were during the same period 1919. Prices hold steadier in the Southeast, where the bulk of the lower protein content meal is manufactured, than they do in the Southwest. The receipts of seed by mills in the latter section were much better than the receipts of mills in the Southeastern States. Hulls ar

(Concluded on page 95, column 1.)

Cotton

ONLY SLIGHT CHANGE IN PRICES DURING PAST WEEK.

Futures Advance Slightly—Spot Sales at Ten Designated Markets Less than Preceding Week.

Prices for spot cotton declined slightly while prices for future contracts advanced slightly during the week ending Jan. 29. The average price for Middling as determined from the quotations supplied by the 10 designated spot markets was 14.03c per lb. on Jan. 29, compared with 14.11c at the close of the previous week, and 40.16c for the corresponding day in 1920.

During the week March future contracts on the New York Cotton Exchange advanced 9 points, and on the New Orleans Cotton Exchange 40 points. The advances in the prices for the more distant future months were greater than for March contracts. March future contracts on the Liverpool Cotton Association closed at 9.31d. per lb. on Jan. 28, compared with 9.53d. the previous week and 26.22d. for the corresponding day in 1920.

Spot sales decreased during the week. Sales at the 10 designated markets totaled 65,786 bales compared with 79,331 bales the previous week and 42,424 bales for the corresponding week in 1920. (Sales for 1920 exclude Dallas.)

It is reported that the reductions in prices for cotton fabrics made during the past few weeks had some tendency to increase the demand. In some instances where lower prices had that effect the mills and dealers advanced prices again and the demand fell off. However, the number of mills that have resumed operations or increased working hours has been gradually increasing during the past few weeks.

Closing Future Prices for Jan. 29 and for the Corresponding Days in 1920 and 1919.

Month.	New York.			New Orleans.		
	1921	1920	1919	1921	1920	1919
March	14.52	36.00	22.72	14.17	37.27	23.47
May	14.82	34.02	21.53	14.37	35.00	21.87
July	15.12	31.85	23.60	14.62	33.92	20.87
October	15.35	29.32	19.25	14.85	29.61	19.04

Cotton Movement and Exports from Aug. 1 to Jan. 28.
(Information from commercial sources.)

	Bales.	
	1920–21	1919–20
Port receipts	3,950,735	4,644,985
Port stocks	1,490,175	1,426,289
Interior receipts	4,651,751	4,978,870
Interior stocks	1,753,910	1,273,063
Into sight	6,976,931	7,823,220
Northern spinners' takings	960,165	1,719,611
Southern spinners' takings	1,939,402	2,719,989
World's visible supply of American cotton	4,821,886	4,721,822

Figures at hand indicate that the exports for the week ending Jan. 28 amounted to 94,804 bales compared with 113,446 bales the previous week and 164,801 bales for the corresponding week in 1920, and that the total exports from Aug. 1 to Jan. 28 amounted to 2,856,505 bales compared with 3,742,569 bales in 1919–20.

Exports of American Cotton from Aug. 1 to Jan. 28.

To—	Bales.	
	1920–21	1919–20
Great Britain	1,051,921	2,005,262
France	378,999	356,300
Germany	544,135	203,695
Italy	248,046	259,283
Japan and China	129,870	364,392
Other countries	503,534	553,032
Total	2,856,505	3,742,569

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for Jan. 29 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending Jan. 29, in each of these markets as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	On.[1]	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair	300	300	350	275	300	300	400	350	500	375	345
Strict Good Middling	250	250	300	250	250	250	300	300	400	350	290
Good Middling	200	200	250	200	200	200	200	250	300	275	228
Strict Middling	100	125	125	100	100	100	100	125	200	125	120
Middling	**14.00**	**14.00**	**15.00**	**13.50**	**14.50**	**14.50**	**13.05**	**13.50**	**14.00**	**14.25**	**14.03**
	Off.[1]	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling	200	200	200	200	200	200	300	200	175	225	210
Low Middling	400	425	425	400	350	500	500	400	375	450	423
Strict Good Ordinary [2]	600	575	600	500	600	650	700	599	500	600	583
Good Ordinary [2]	750	725	800	600	750	800	850	600	625	750	725
Yellow Tinged:											
Good Middling	100	150	100	75	100	100	150	100	100	50	103
Strict Middling	200	250	200	175	150	200	250	225	200	200	205
Middling [2]	350	350	350	275	300	400	400	350	300	350	343
Strict Low Middling [2]	500	550	550	475	500	500	600	550	500	575	530
Low Middling [2]	650	750	750	675	600	750	850	750	800	800	738
Yellow Stained:											
Good Middling	325	250	300	250	250	350	400	200	250	425	300
Strict Middling [2]	450	350	400	350	350	450	500	325	350	575	410
Middling [2]	600	550	550	500	450	600	600	450	500	700	550
Blue Stained:											
Good Middling [2]	400	500	400	300	250	400	500	300	350	475	388
Strict Middling [2]	500	700	500	400	350	500	600	425	450	625	505
Middling [2]	650	800	650	550	450	600	700	550	550	750	625
Sales for week, bales	1,292	4,506	651	270	6,900	2,424	20,598	17,065	5,099	7,179	[3] 65,784

[1] The differences are stated in terms of points or hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.
[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.
[3] Total sales in the designated markets.

Stocks of Government-Classed Cotton at Future Markets.

[Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on Jan. 27, of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton futures Act, as amended.]

Grade.	New York.	New Orleans.
Middling Fair		2
Strict Good Middling	46	23
Good Middling	1,238	123
Strict Middling	8,340	2,412
Middling	24,811	5,837
Strict Low Middling	17,112	7,071
Low Middling	3,959	1,779
Good Middling Yellow Tinged	758	671
Strict Middling Yellow Tinged	1,212	783
Good Middling Yellow Stained	11	3
Total	53,487	18,755

Total stocks of cotton, all kinds, on Jan. 27, at the port of New York were 88,988 bales, and for the corresponding day in 1920, 58,154 bales; at the port of New Orleans, 464,058 bales, and for the corresponding day in 1920, 449,931 bales.

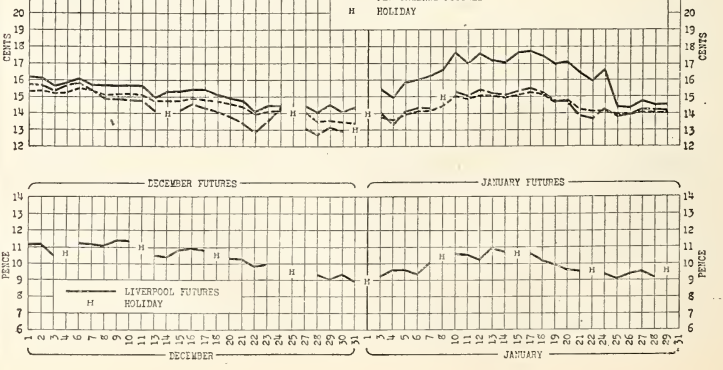
Premium Staple Cotton.

A more active demand for premium staple cotton is reported at New Orleans and a fair demand at Memphis. Some of the sales reported in these two markets were as follows:

New Orleans:	Cents.
Low Middling, 1⅛ to 1 3/32 ins.	18
Middling to Strict Middling, 1⅛ to 1 3/16 ins.	19
Strict Middling, 1 3/32 ins.	21
Strict Middling, 1 5/32 to 1¼ ins.	23
Strict Middling, 1¼ ins.	20
Strict Middling, 1⅛ ins.	24
Middling, 1⅛ to 1⅛ ins.	18
Strict Low Middling to Middling, 1 to 1 1/16 ins.	13½
Strict Middling, 1¼ ins.	20½
Strict Low Middling to Middling, 1 1/16 to 1⅛ ins.	19½
Memphis:	
Strict Middling, 1¼ ins.	27½
Middling, gray, 1⅛ ins.	15½
Strict Middling, 1 1/16 ins.	24
Strict Low Middling to Middling, blue, 1⅛ ins.	13½
Strict Middling, 1 1/16 ins.	17

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for

COTTON: COMPARATIVE PRICE VARIATIONS FOR JANUARY.



Middling cotton based on Middling short staple at 14¼c per lb. at New Orleans and 14½c per lb. at Memphis:

	New Orleans.	Memphis.
	Points.	*Points.*
1 1/32 ins	100	200
1 1/16 ins	400	350
1 3/32 ins	600	800
1 1/8 ins	800	1,200

Latest quotations received for Egyptian Sakellaridis cotton for prompt delivery were 41½c per lb. for Fully Good and 33⅝c for Good Fair on c. i. f. terms landed Boston or New York.

Telegraphic advices indicate that Pima American-Egyptian cotton of No. 1 grade is quoted at 33⅝c per lb.; of No. 2 grade 32⅝c per lb., f. o. b. New England mill points.

STANDARD CABBAGE GRADES.

(Concluded from front page.)

done in the field whether the stock is graded or not.

The U. S. No. 1 grade includes all heads which are sound, reasonably hard and neatly trimmed and which are not soft, withered, burst, or showing seed stalks and which are practically free from damage caused by disease, insects, or freezing injury. Pointed type cabbage should weigh at least 1 lb. a head while the Danish, Domestic, or other types should weigh at least 1½ lbs. The U. S. No. 2 cabbage includes any heads which do not meet the requirements for U. S. No. 1. In addition to the grade, the heads may be classified as follows when 75% of the heads in a lot fall within the ranges given: Pointed stock—small, 1 to 3 lbs.; medium, 3 to 5 lbs.; large, 5 lbs. and over. Danish, Domestic, or other stock—small, 1½ to 3½ lbs.; medium, 3½ to 6 lbs.; large, 6 lbs. and over.

General adoption by cabbage growers of such standard grades should give local buyers or receivers of this commodity a basis for trade and at the same time reduce some of the waste generally attendant upon the shipment of poorly graded stock.

WEEKLY FEED TRADE REVIEW.

(Concluded from page 93.)

steady with fair demand. Stocks exceed those of last year. Sales to fertilizer concerns and exporters remain light.

Linseed meal and cake.—Linseed meal prices held steadier than those quoted for other feedstuffs. While stocks in the Northeast are heavy, prices f. o. b. Buffalo are about $2.50 higher than those quoted by Minneapolis mills. Mills report the movement as fair. In Chicago jobbers were offering the better grade of meal at $40, though mills were asking $42 f. o. b. that market. A heavy export demand is not anticipated, but mills expect the domestic consumption to improve.

Gluten feed.—The price of gluten was reduced by principal manufacturers $5 per ton during the past week. A larger number of mills are reported to be in operation but it is said that most of the smaller mills do not expect to continue operations for a long period, having started only with a view of taking care of business that was secured during the time they were closed down. Stocks in dealers' hands are light and receipts ample to take care of requirements. Fairly good bookings are reported for shipment within 30 days.

Hominy feed.—Offerings of hominy feed continue liberal while the demand, notwithstanding price reductions, was only moderate. Prices declined with lower grain values. Distress sales of white hominy feed were made at $22 in the Chicago market. Stocks are reported as good. Yellow hominy was quoted about $2 per ton less than white hominy in several markets. The trade seems desirous of moving hominy feed promptly upon arrival instead of storing it.

Beet Pulp Demand Light.

Beet pulp.—Cincinnati reports the sale of beet pulp at $36, though quotation of $37 is a more representative price. Little interest was manifested in this commodity. Stocks in the hands of country dealers are light. Dutch dried beet pulp was offered around $38 spot f. o. b. New York, while for domestic pulp in transit about $45 delivered northeastern markets was asked. Available domestic supplies and imported stocks at seaboard points continue good and the demand light.

Alfalfa meal.—The decided break in alfalfa hay prices in a few markets, particularly Cincinnati, caused lower offerings of alfalfa meal. The demand for sweet feeds has not improved to any considerable extent and mixed feed manufacturers are buying sparingly. Production and stocks are light. No. 2 meal is offered at $3 to $3.50 less than No. 1 meal in several markets. Compared to hay prices the price of meal is considered low by dealers because in many markets No. 1 meal may be bought at the same quotations as prevail for the same grade of hay. The demand from feeders is below normal.

Other feeds.—Ground barley and oatfeed were easier with little demand. White corn bran was offered at around $24 St. Louis, $35 delivered northeastern markets.

REVIEW OF HAY MARKETS.

(Concluded from page 93.)

during the week. Dealers state that the market would absorb more alfalfa at current quotations than is being received at this time. The demand at Chicago is also good but is not so broad as at Kansas City as comparatively little alfalfa is handled in that market. Two cars of Idaho alfalfa arrived during the week and more is expected. Difficulty in getting the hay baled is said to be the reason for the delay in making shipments on the reduced freight rates from the Northwest.

At several of the smaller markets prices were weak. Cincinnati reported a decline of $6 per ton on western and $4 on local alfalfa. Western coast markets continue weak. Demand is light because of the available pasturage which is being improved by good rains.

Light Receipts of Prairie.

Prairie.—Prairie prices were practically unchanged during the week but the market lacks firmness. The low price of timothy as well as the poor demand from feeders is a factor in the prairie market. Receipts are light. Bad roads are curtailing shipments and producers are not anxious to market their hay at prevailing prices which in many instances show only a loss. No southwestern prairie was received at Chicago during the week and dealers report that a few cars of good Kansas or Oklahoma prairie could probably be sold at from $19 to $20 per ton. Declines early in the week at Minneapolis have caused a falling off in receipts so that the accumulation is now being cleaned up. No advance in price is expected however because of the poor demand.

Straw.—Quotations are lower at Cincinnati and Minneapolis, but unchanged at other markets. Wheat straw is quoted as follows: Richmond $16, Baltimore $14, Pittsburgh $16.50, Cincinnati $13.50, Chicago $13, Minneapolis $7.50. Rye straw: New York $18, Minneapolis $8, Cincinnati $13.50. Oat straw: Kansas City $7.50, Chicago $13.50, Minneapolis $8.

SUNFLOWER SEED PRODUCTION.

(Concluded from front page.)

and to have had several million pounds of seed in storage at various points during the latter part of January.

Eighty-five to 90% of the Illinois crop has been disposed of. Current offers of $2.25 to $2.40 per 100 lbs. are being made in that section. Apparently little movement of seed has taken place in the San Joaquin Valley since the latter part of November, when as much as 60% of the crop was reported to have left growers' hands. Prices ranged from $4.50 to $5 per 100 lbs. at the beginning of the season to about $3 on Dec. 1. On Jan. 29 $2.50 to $2.75 was being offered to growers there but they were unwilling to sell at that price.

In the past the domestic production of sunflower seed usually has been insufficient to meet the demand in this country, hence much seed has been imported. Prior to the war Russia contributed the largest imports but during the past year Argentina and to a much lesser extent Manchuria have been the principal sources of supply. Practically all of the Manchurian seed enters Pacific coast ports, principally San Francisco and Seattle. The Argentine seed enters mostly at New York City as did the Russian seed prior to the war. The total imports during the calendar year 1920 are estimated to have been approximately 4,000,000 lbs. During the past few months, imports have been small because of the marked declines in domestic sunflower prices. Current quotations on foreign seed are higher than those for domestic seed. Argentina offers seed at $3.75 per 100 lbs. c. i. f. New York, for prompt shipment, and Manchurian seed is being offered at $3.80 to $4 c. i. f. San Francisco and Seattle.

Much Imported Seed Held.

Rather large stocks of imported seed are being held in New York and Baltimore. At these ports and at Philadelphia, San Francisco, and Seattle it is estimated that 3,000,000 or 4,000,000 lbs. are being held by dealers.

Present prices may or may not discount the large domestic porduction and liberal stocks of imported seed. As in the case of other commodities there has been a noticeable disposition on the part of buyers to buy only as needed and to defer major purchases until later when financial conditions improve. The largest demand for sunflower seed in scratch feeds does not come until May, June, and July, the banner months for the sale of these feeds. Prices for other ingredients in scratch feeds, such as kafir, milo, corn, etc., are low and there probably will be little disposition on the part of manufacturers to increase the percentage of sunflower seed used in scratch feed mixtures, normally ½ to 1%, unless these other ingredients advance materially in price.

Foreign Markets

EGYPTIAN GOVERNMENT RESTRICTS PLANTING OF COTTON.

Reduction of Two-Thirds in Acreage Decreed at Request of Cotton Planters.

The world-wide drop in cotton prices and also the marked falling off in the demand from abroad has had a serious effect upon the financial and industrial life of Egypt, according to reports received by the U. S. Bureau of Markets. With a view to adopting some scheme of alleviating the serious situation in that country the Government has recently held conferences attended by landowners representing all the Provinces of Egypt. As a result of these meetings a decree has been issued limiting the cotton acreage of each farm next year to one-third of its total area.

This kind of decree, however, is by no means a new one to Egypt. The outbreak of the war in 1914, when 1,822,000 acres were in cotton, found Egypt under the largest cotton acreage in the history of the nation. Anticipating the prolongation of the war beyond the end of the year, with a probable decrease in cereal crops throughout Europe, the Government decided that it would be wise to reduce the acreage of cotton and give preference to the production of cereals. The Ministry of Agriculture therefore issued its first decree limiting the cotton acreage on Sept. 21, 1915. The whole idea of the scheme was to limit the production of cotton in conformity with the diminution of demand, thus assuring the maintenance of a reasonable price.

Government Rescinds 1915 Decree.

The constantly growing demand and the high prices offered for cotton during the war, however, encouraged the Government to permit growers to plant as much cotton as they desired. Consequently the decree of Sept. 21, 1915, was rescinded on Dec. 27, 1918.

The result of that decision is evidenced in the area planted in cotton in 1919–20, when the total acreage amounted to 1,897,329 acres, the largest ever planted in Egypt. The world-wide drop in cotton prices since that date, however, has placed Egypt in a serious financial and industrial condition. With the hope of relieving this situation the Government has issued a decree similar to the one of Sept. 21, 1915.

In regard to the probable effect upon the cotton yield of Egypt, it is said that the decision of the Government will produce no considerable reduction in view of the fact that in 1914, when an exceptionally large area was under cotton, the proportion of the cotton acreage to the total area under all kinds of cultivation was slightly less than one-third. Moreover, it is not certain that this decree will restrict the 1921 cotton areas much more than would have been the case without a law since the fall in cotton prices had already induced cotton growers to reduce their cotton areas.

At present prices cotton cultivation on a normal scale does not pay the Egyptian cultivator. It is purely a commercial proposition, and the supply of raw cotton can only be maintained and increased if the price offered makes production remunerative. The restriction in the Egyptian cotton area was not introduced by the Egyptian Government on its own initiative, but was in deference to the expressed wish of the growers.

BRITAIN'S 1920 EGG CONSUMPTION FAR BELOW PREWAR YEARS.

United States and Canada Increasing in Importance as Source of Egg Supply.

England consumed about 14,258,710 doz. more foreign eggs during the year 1920 than during 1919, but about 145,096,890 doz. less than were consumed during 1913. Denmark, Canada, Egypt, and the United States were Great Britain's chief source of supply during the past year. Russia, Germany, Austria, Italy, France, and the Netherlands, formerly important sources of supply, have not yet returned to anywhere near their prewar output.

The figures showing the quantities of eggs imported into England during the past year demonstrate the rising importance of the United States and Canada as sources of supply. The following figures, taken from the accounts relating to trade and navigation of the United Kingdom, show the imports of eggs into Great Britain for the year ending Dec. 31, 1920, compared with the years 1913 and 1919:

Country of origin.	1913	1919	1920
	Dozen.	*Dozen.*	*Dozen.*
Russia	114,532,770	.....	91,830
Denmark	42,649,430	16,380,670	33,394,370
Germany	5,137,400	.....	69,600
Netherlands	9,773,500	6,200	484,740
France	7,022,810	65,840	151,600
Italy	8,457,890	.....	.....
Austria-Hungary	8,833,510	.....	79,840
United States	58,090	14,086,060	3,311,850
Egypt	10,965,390	7,587,280	5,664,080
Canada	19,500	14,769,620	8,072,810
Other countries	8,345,610	3,548,280	13,381,040
Total	215,799,500	56,443,950	70,702,660

The American Agricultural Trade Commissioner at London reports that since the revocation of the egg (prices) order (see The Market Reporter for Jan. 8, p. 32) the Egyptian Government has sanctioned the exportation of 20,000,000 eggs to Great Britain during the present season. The supply of English eggs is increasing, but Irish eggs are still scarce. A small quantity of Russian eggs have appeared on the market and Egyptian eggs are expected soon.

London prices for eggs for the week ending Jan. 4, 1921, are reported as follows, conversions being made according to the rate of exchange prevailing on Jan. 27, when a shilling was worth $0.194:

	Shillings per 120 eggs.	Cents per dozen.
English	47–50	91–97
Irish	46–48	89–93
Danish:		
18 lbs.	48–50	93–97
16 lbs.	45–46	87–89
Rumanian	35–38	68–74
Syrian:		
Blues	42–43	81–83
Reds	30–31	58–60
Russian	36–37	70–72
Canadian:		
Fresh	42	81
Stored	38–40	74–78
Moroccan	29–31	56–60
Chinese	30–33	58–64
Bulgarian	35–38	68–74
Argentine	34–35	66–70

Chosen 1920 Rice Crop Estimated.

The agricultural section of the Government General of Chosen has estimated the 1920 rice crop in Chosen at 74,248,288 bus. This represents an increase of 18.4%, or 11,515,294 bus. over the figure for 1919.

ENGLAND'S BUTTER IMPORTS FAR BELOW NORMAL AMOUNT.

Oleomargarine Taking Place of Butter—Food Ministry Relinquishes Butter Control Mar. 31.

That England has been getting along during the past year on far less butter than formerly is clearly evidenced in the figures showing the total quantities imported by that country during 1920. According to the American Agricultural Trade Commissioner at London, England's butter imports during the past year amounted to 192,230,528 lbs. Although this figure represents an increase of 17,487,688 lbs. over the amount imported during 1919, it is still 271,340,608 lbs. below the amount imported during 1913, when the total imports from all sources amounted to 463,571,136 lbs. In prewar days England imported an average of 448,000,000 lbs. of butter annually. The imports for 1920, therefore, show a decrease of 255,769,472 lbs. in comparison with the prewar average.

Food Ministry Controlled Imports.

The direct importation of butter into England from foreign countries or from the colonies by private firms has been prohibited during the past several years by the Ministry of Food in its efforts to buy at less than the world's market price. (See The Market Reporter, vol. 2, p. 305.) At the same time maximum prices were placed on the sale of all butter marketed in England with the exception of English and Irish butter, which was left free in order to encourage production. (See The Market Reporter, vol. 2, p. 222.) The contracts which England had with New Zealand and Australia for the entire surplus production in those countries up to Mar. 31, 1921, expires in a few weeks. On the date of the expiration of this contract the British Ministry of Food has announced that it will entirely relinquish its control of the English butter trade. (See The Market Reporter, vol. 3, p. 32.)

Substitutes Used.

Although the discrimination against butter during the past several years has kept down butter prices in that country, many of England's convenient sources of supply have been shipping their butter to other markets. Perhaps the most important result of the Food Ministry's policy, however, has been the substitution of oleomargarine for butter. As a result of this substitution the people of England at present are actually consuming more edible fats than under prewar conditions.

The following table, submitted by the Agricultural Trade Commissioner at London and taken from the accounts relating to the trade and navigation of the United Kingdom, shows the imports of butter into Great Britain for the year ending Dec. 31, 1920, compared with the years 1913 and 1919:

Countries.	1913	1919	1920
	Pounds.	*Pounds.*	*Pounds.*
Russia	84,158,368	778,848	2,162,496
Sweden	37,221,072	.....	448
Denmark	191,157,008	32,512,592	91,530,320
Netherlands	17,155,264	183,792	11,487,504
France	27,840,848	224	1,000,608
United States	18,368	24,247,440	5,700,464
Argentina	8,110,816	29,755,600	15,552,544
Victoria	30,858,128	24,045,168	14,501,088
New South Wales	17,464,832	13,325,088	8,499,408
New Zealand	28,186,256	35,713,664	30,845,472
Queensland	17,577,728	8,271,536	2,171,568
Canada	91,056	3,733,744	3,599,680
Other countries	3,731,392	2,175,152	5,268,928
Total	463,571,136	174,742,848	192,230,528

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